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Electronically FILED by
Superior Court of California,
County of Los Angeles
4/15/2024 12:00 AM
David W. Slayton,
Executive Officer/Clerk of Court,
By R. Perez, Deputy Clerk

SUPERIOR COURT FOR THE STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
corporation,

Petitioner,

v.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW
CENTRAL 1 LP; NEW PERSHING
APARTMENTS, L.P.; SIMONE 2015 LP;
THE SIX VETERANS HOUSING LP;
STAR APARTMENTS, L.P.; 649 LOFTS
LP; SKID ROW SOUTHEAST 1 LP;
ABBEY APARTMENTS LP; CHARLES
COBB APARTMENTS LP; BOYD
HOTEL LIMITED PARTNERSHIP; ST.
GEORGE AFFORDABLE HOUSING
LIMITED PARTNERSHIP; DEWEY
HOTEL LP; EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW
CARVER APARTMENTS LP; NEW
GENESIS APARTMENTS LP;
PRODUCE APARTMENTS LIMITED
PARTNERSHIP; RAINBOW
APARTMENTS LP; SANBORN HOTEL
LIMITED PARTNERSHIP; CRESCENT
FIFTH STREET PARTNERS; ST.
MARK'S FIFTH STREET PARTNERS
LP; DOES 1-100,

Respondents.

Case No.: 23STCP01011

**RECEIVER KEVIN SINGER'S
DECLARATION IN SUPPORT OF THE
EX PARTE APPLICATION TO:**

**(1) SPECIALLY SET A HEARING
DATE ON THE RECEIVER'S MOTION
TO APPROVE THE SALE OF THE
FOLLOWING RECEIVERSHIP
PROPERTIES TO THE AIDS
HEALTHCARE FOUNDATION, INC.: ST.
GEORGE HOTEL (115 E. 3RD ST.); BOYD
HOTEL (224 E. BOYD ST.); RAINBOW
HOTEL (643 S. SAN PEDRO ST.); NEW
CARVER APARTMENTS (1624 S. HOPE
ST.); LINCOLN HOTEL (549-551 CERES
AVE.); AND, HART HOTEL (508 E. 4TH
ST.)**

**(2) SHORTEN TIME ON THE
RECEIVER'S NOTICE AND MOTION
FOR SALE; AND**

**(3) FILE DOCUMENTS UNDER SEAL
WITH THE RECEIVER'S SALE MOTION**

*Declarations of Jackson Wyche; [Proposed]
Order filed separately herewith*

Date: April 16, 2024
Time: 8:30 a.m.
Dept.: 82
Judge: Hon. Stephen Goorvitch

Court: Stanley Mosk Courthouse
111 N Hill Street
Los Angeles, CA 90012

DECLARATION OF KEVIN SINGER

1
2 1. I am the court-appointed receiver (the “**Receiver**”) in the above-referenced
3 action. I submit this Declaration is in support of the Receiver’s *Ex Parte* Application to
4 Specially Set the Hearing Date on the Receiver’s Motion to Approve the Sale of the Following
5 Receivership Properties to the AIDS Healthcare Foundation: (1) St. George Hotel (115 E. 3rd
6 St.); (2) Boyd Hotel (224 E. Boyd St.); (3) Rainbow Hotel (643 S. San Pedro St.); (4) New
7 Carver Apartments (1624 S. Hope St.); (4) Lincoln Hotel (549-551 Ceres Ave); And, (5) Hart
8 Hotel (508 E. 4th St.) (the “**Sale Motion**”), shorten time on the Sale Motion as necessary, and
9 to file unredacted copies of Confidential Exhibits (consisting of Letters of Intent received from
10 interested buyers) under seal. The following facts are true of my personal knowledge and, if
11 called upon to do so, I could and would competently testify to the truth thereof.

12 2. On April 7, 2023, this Court entered the Ex Parte Appointment Order,
13 appointing California Receivership Group, Inc., a California Benefit Corporation, through its
14 President, Mark S. Adams, Esq. (the “**Prior Receiver**”), as the receiver over the Subject
15 Properties pursuant to California Health and Safety Code section 17980.7(c). A true and
16 correct copy of the April 7, 2023 Appointment Order is attached hereto as “**Exhibit 1.**” On
17 May 25, 2023, the Court entered the Confirmation Order confirming the Prior Receiver’s
18 appointment as the receiver over the receivership properties. On June 29, 2023, this Court
19 entered the Order Granting the City’s Ex Parte Application Replacing Receiver and appointing
20 me and Receivership Specialists as the replacement receiver over the receivership properties.
21 Thereafter, I promptly took control of the receivership properties and immediately began
22 meeting with the relevant vested parties, vendors, and government agencies.

23 3. On or about December 22, 2024, the Court gave me the authority to market
24 twelve properties in the receivership (the “**Twelve Properties**”) for sale. After extensive
25 marketing efforts, and the receipt of numerous letters of intent (“**LOI**”) from interested
26 purchasers for some or all of the Twelve Properties, my team and I have identified a willing
27 and able buyer, the AIDS Healthcare Foundation, Inc. (“**AHF**” or “**Purchaser**”), for the sale of
28 six (6) of the properties (the “**Sale Properties**”), on terms and conditions that I believe are in

1 the best interest of the Receivership Estate, the parties, the tenants of these properties, and
2 interested third parties and creditors. AHF and I have executed a Purchase and Sale Agreement
3 dated April 3, 2024 (the “PSA”). The PSA and the Closing of the Sale Properties to AHF are
4 conditioned upon Court approval of the Sale Motion.

5 4. Attached hereto as “**Exhibit 2**” is the Notice of Motion and Sale Motion that we
6 will file and serve (with updated information identifying the hearing date and the briefing
7 schedule for the Sale Motion, following approval of this Application).

8 5. Attached hereto as “**Exhibit 3**” is my declaration and corresponding exhibits
9 that will be filed in support of the Sale Motion (the “**Receiver Sale Declaration**”). The PSA is
10 attached to the Receiver Sale Declaration as Exhibit “A.”

11 6. Attached hereto as **Exhibit “4”** is the Declaration of Rick Marquis and
12 corresponding exhibits (as redacted) that will be filed in support of the Sale Motion (the
13 “**Marquis Declaration**”).

14 7. The Sale Motion and accompanying declarations describe the marketing process
15 and the terms of the sale in detail.

16 8. Subject to the terms and conditions of the PSA, and as part of the Sale Motion, I
17 will seek Court approval to sell the Sale Properties to AHF for \$27 million. Under the terms of
18 the PSA, due diligence on the sale began on April 3, 2024 and is set to end thirty days later, on
19 or about May 3, 2024. The sale is then required to close within 20 days of this Court granting
20 the sale motion. Specifically, the PSA at Section 2.4.1 provides that “the purchase and sale of
21 the Properties shall be consummated at closing (the “Closing”) in escrow through the Title
22 Company on the date (the “Date of Closing”) that is within twenty (20) days after entry of the
23 Approval Order by the Court.” (PSA § 2.4.1 [emphasis added].) The PSA further provides that
24 “Sellers and Purchaser both acknowledge and agree that the Closing and the Date of Closing
25 are expressly contingent upon the Court’s issuance of the Approval Order...” (PSA § 2.4.2
26 [emphasis added].) It is for this reason that time is of the essence to get the Sale Motion heard
27 and approved by the Court.

1 9. When my team sought to reserve a hearing date for the Sale Motion, I am
2 informed that the Clerk for Department 82 advised that the first date available for a motion was
3 July 24, 2024. The Receivership Estate does not have sufficient resources to wait until July to
4 have the Sale Motion heard, moreover such a delay would be detrimental to the pending sale
5 and the Receivership Estate as that would add months until the sale could be consummated.

6 10. As set forth in the Sale Motion, I estimate that the Receivership Estate will run
7 out of funding by the end of May 2024. If the Receivership Estate does not have sufficient
8 funding, this will impact my ability to retain property managers, complete necessary repairs,
9 continue ongoing operations of the Receivership Estate, pay necessary vendors and service
10 providers, or be able to adequately protect the properties for the benefit of the Receivership
11 Estate and the tenants of these properties. Moreover, without sufficient resources to continue
12 operations, it is unlikely the Receivership Estate will be able to consummate any sales of the
13 properties on a going forward basis. If, however, the Sale Motion is approved and the Sale to
14 AHF timely closes, this will result in additional funding that can be used to continue the
15 operations of the Receivership Estate for the benefit of everyone.

16 11. As a result, I am asking the Court to specially set a hearing date for the Sale
17 Motion on or about May 7, 2024, or as soon thereafter as the matter can be heard, but no later
18 than May 10, 2024.

19 12. Additionally, the Marquis Declaration filed in support of the Sale Motion
20 attaches *redacted* versions of Letters of Intent (“LOI”) as Exhibits 1 through Exhibit 8, thereto
21 (collectively, the “**Confidential Exhibits**”). These LOIs were submitted by prospective buyers
22 as non-binding offers to purchase all or some of the Twelve Properties that have been marketed
23 for sale.

24 13. The Confidential Exhibits contain financial terms and identify respective
25 offerors, and this information cannot be disseminated into the public domain because to do so
26 could cause irreparable harm to the pending sale or any future sales. because to do so could
27 cause irreparable harm to the pending sale or any future sales. Public disclosure will affect my
28 ability to negotiate the highest and best sale prices for the properties. Further, public disclosure

1 will affect my ability to negotiate the highest and best sale prices and the best terms for the
2 remainder of the Twelve Properties that are not the subject of the Sale Motion. Such a result
3 would be detrimental to the Receivership Estate and the parties. Furthermore, some of the LOIs
4 were designated “confidential” by the offeror, and so to honor the confidential designation, the
5 terms have been redacted from the versions to be filed and served.

6 14. I would like to provide the Court with unredacted versions of the LOIs, under
7 seal, so that the Court can review them *in camera* as part of the Sale Motion. For this reason, I
8 also seek authority to file unredacted versions of the Confidential Exhibits under seal.

9 I declare under penalty of perjury under the laws of the State of California that the
10 foregoing is true and correct and that this Declaration is executed on April 14, 2024, in Los
11 Angeles, California.



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KEVIN SINGER

EXHIBIT 1

FILED
Superior Court of California
County of Los Angeles

APR 07 2023

David W. Slayton, Executive Officer/Clerk of Court
By: F. Becerra, Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
corporation

Petitioner,

vs.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW CENTRAL
1 LP; NEW PERSHING APARTMENTS LP;
SIMONE 2015 LP; THE SIX VETERANS
HOUSING LP; STAR APARTMENTS LP;
649 LOFTS LP; SKID ROW SOUTHEAST 1
LP; ABBEY APARTMENTS LP; CHARLES
COBB APARTMENTS LP; BOYD HOTEL
LIMITED PARTNERSHIP; ST. GEORGE
AFFORDABLE HOUSING LIMITED
PARTNERSHIP; DEWEY HOTEL LP;
EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW CARVER
APARTMENTS LP; NEW GENESIS
APARTMENTS LP; PRODUCE

CASE NO. 23STCP01011

~~AMENDED (PROPOSED)~~ ORDER
GRANTING EX PARTE APPLICATION
FOR AN ORDER APPOINTING
RECEIVER PURSUANT TO
CALIFORNIA HEALTH AND SAFETY
CODE SECTION 17980.7

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1 APARTMENTS LIMITED PARTNERSHIP;)
2 RAINBOW APARTMENTS LP; SANBORN)
3 HOTEL LIMITED PARTNERSHIP;)
4 CRESCENT FIFTH STREET PARTNERS;)
5 ST. MARK'S FIFTH STREET PARTNERS)
6 LP; DOES 1-100)

7 Respondents.
8)

9 The Court, having considered the *Ex Parte* Application for Appointment of a Public
10 Health and Safety Receiver (the "Application and Petition") by Petitioner City of Los Angeles
11 ("Petitioner" or "City") and the supporting memorandum of points and authorities, the
12 declarations submitted in support of this Application and Petition, the evidence presented, the
13 complete file and records of the herein case, and good cause appearing therefore, the Court finds
14 and orders as follows:

15
16 **FINDINGS**

17 1. Each of the Respondents own the real property that is the subject of these
18 proceedings (collectively, "Subject Properties," or individually, "Subject Property") as follows:

19
20 A. Respondent Crest Apartments LP ("Crest Apartments") is the owner of
21 Crest Apartments located at 13604 West Sherman Way, Van Nuys,
22 California 91405, Assessor's Parcel Number 2328-008-074.

23
24 B. Respondent Flor 401 Lofts LP ("Flor 401") is the owner of Flor 401 Lofts,
25 located at 401 E. 7th Street, Los Angeles, California 90014, Assessor's
26 Parcel Number 5148-024-026.
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11/15/2011 10:00 AM

1 C. Respondent Senator 2015 LP ("Senator") is the owner of Senator Hotel
2 Apartments, located at 729 S. Main St., Los Angeles, California 90014,
3 Assessor's Parcel Number 5144-015-054.
4

5 D. Respondent SP7 Apartments LP ("SP7") owns 1) San Pedro House
6 Apartments, located at 647 S. San Pedro Street, Los Angeles, California
7 90014, Assessor's Parcel Number 5148-025-009 and 2) SP7 Apartments,
8 located at 519 E. 7th Street, Los Angeles, California 90014, Assessor's
9 Parcel Number 5148-025-024.
10

11 E. Respondent Skid Row Central 1 LP ("Skid Row Central") owns 1)
12 Rossmore Hotel Apartments, located at 905 E. 6th Street, Los Angeles,
13 California, 90021, Assessor's Parcel Number 5147-015-040 and 2)
14 Weldon Hotel Apartments, located at 507 S. Maple Avenue, Assessor's
15 Parcel Number 5148-018-027.
16

17 F. Respondent New Pershing Apartments, LP ("New Pershing") owns New
18 Pershing Apartments, located at 108 E. 5th Street, Los Angeles, California
19 90013, Assessor's Parcel Number 5148-019-020.
20

21 G. Respondent Simone 2015 LP ("Simone") owns Simone Hotel Apartments,
22 located at 520 San Julian Street, Los Angeles, California 90013,
23 Assessor's Parcel Number 5148-012-016.
24

25 H. Respondent The Six Veterans Housing LP ("The Six") owns The Six,
26 located at 811 S. Carondelet Street, Los Angeles, California, 90057,
27
28

1 Assessor's Parcel Number 5141-025-027.

2
3 I. Respondent Star Apartments, LP ("Star Apartments") owns Star
4 Apartments located at 240 E. 6th Street, Los Angeles, California 90013,
5 Assessor's Parcel Number 5148-023-027.

6
7 J. Respondent 649 Lofts, LP ("649 Lofts") owns 649 Lofts located at 649
8 Wall Street, Los Angeles, California 90014, Assessor's Parcel Numbers
9 5148-023-031 and 5148-023-032.

10
11 K. Respondent Skid Row Southeast 1 LP ("Skid Row Southeast") owns 1)
12 the Olympia Hotel Apartments ("Olympia"), located at 1201 E. 7th Street,
13 Los Angeles, California 90021, and 2) the Las Americas Hotel Apartments
14 ("Las Americas"), located at 1205 E. 6th Street, Los Angeles, California
15 90021, Assessor's Parcel Numbers 5147-034-016, and 5164-009-012,
16 respectively.

17
18 L. Respondent Abbey Apartments, LP ("Abbey Apartments") owns Abbey
19 Apartments, located at 625 San Pedro Street, Los Angeles, California,
20 90014, Assessor's Parcel Numbers 5148-025-017, 5148-025-007, 5148-
21 025-005, and 5148-025-006.

22
23 M. Respondent Charles Cobb Apartments, LP ("Charles Cobb") owns Charles
24 Cobb Apartments, located at 521 San Pedro Street, Los Angeles,
25 California, 90013, Assessor's Parcel Number 5148-012-021.

1 N. Respondent Boyd Hotel Limited Partnership ("Boyd Hotel") owns Boyd
2 Hotel, located at 224 E. Boyd Street, Los Angeles, California 90013,
3 Assessor's Parcel Number 5148-002-007.

4
5 O. Respondent St. George Affordable Housing Limited Partnership ("St.
6 George Hotel") owns St. George Hotel, located at 115 E. 3rd Street, Los
7 Angeles, California 90013, Assessor's Parcel Number 5161-026-004.

8
9 P. Respondent Dewey Hotel, L.P. ("Dewey Hotel") owns the Dewey Hotel,
10 located at 721 S. Main Street, Los Angeles, California 90014, Assessor's
11 Parcel Number 5144-015-046.

12
13 Q. Respondent Edward Hotel Limited Partnership ("Edward Hotel") owns the
14 Edward Hotel, located at 713 E. 5th Street, Los Angeles, California 90013,
15 Assessor's Parcel Number 5147-010-002.

16
17 R. Respondent Hart Limited Partnership ("Hart Hotel") owns the Hart Hotel,
18 located at 508 E. 4th Street, Los Angeles, California 90013, Assessor's
19 Parcel Number 5147-009-017.

20
21 S. Respondent Lincoln Hotel SRO Limited Partnership ("Lincoln Hotel")
22 owns the Lincoln Hotel, located at 549-551 Ceres Avenue, Los Angeles,
23 California 90021, Assessor's Parcel Numbers 5147-016-020 and 5147-
24 016-021, respectively.

25
26 T. Respondent New Carver Apartments, LP ("New Carver") owns the New
27 Carver Apartments, located at 1624 S. Hope Street, Los Angeles,
28

1 California 90015, Assessor's Parcel Number 5134-014-012, and 325
2 West 17th Street, Los Angeles, California 90015, Assessor's Parcel
3 Number 5134-014-019.

4
5 U. Respondent New Genesis Apartments, L.P. ("New Genesis") owns the
6 New Genesis Apartments, located at 452-458 S. Main St., Los Angeles,
7 California 90013, Assessor's Parcel Number 5148-009-015.

8
9 V. Respondent Produce Apartments Limited Partnership ("Produce Hotel")
10 owns the Produce Hotel Apartments, located at 676 S. Central Avenue,
11 Los Angeles, California 90021, Assessor's Parcel Number 5147-035-
12 001.

13
14 W. Respondent Rainbow Apartments, LP ("Rainbow Apartments") owns the
15 Rainbow Apartments, located at 643 S. San Pedro Street, Los Angeles,
16 California 90014, Assessor's Parcel Numbers 5148-025-008 and 5148-
17 025-013.

18
19 X. Respondent Sanborn Hotel Limited Partnership ("Sanborn Hotel") owns
20 the Sanborn Hotel, located at 526 S. Main Street, Los Angeles, California
21 90013, Assessor's Parcel Number 5148-019-007.

22
23 Y. Respondent Crescent Fifth Street Partners ("Crescent Hotel") owns the
24 Crescent Hotel, located at 617 E. 5th Street, Los Angeles, California
25 90013, Assessor's Parcel Number 5147-009-003.
26
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28

1 Z. Respondent St. Mark's Fifth Street Partners, L.P. ("St. Mark's Hotel")
2 owns the St. Mark's Hotel, located at 611 E. 5th Street, Los Angeles,
3 California, 90013, Assessor's Parcel Number 5147-009-004.
4

5 2. Respondents have failed to maintain and are incapable of maintaining the Subject
6 Properties; the condition of each Subject Property currently violates the California Health &
7 Safety Code, the Los Angeles Municipal Code, and other mandatory requirements, i.e., Los
8 Angeles Fire Department ("LAFD") fire watch orders requiring immediate action, and Urgent
9 Repair Orders.

10 3. Each of the Subject Properties has one or more of the conditions that endanger
11 life, limb, health, property, safety, or welfare listed in, and are substandard as defined under
12 California Health and Safety Code section 17920.3. Each of the Subject Properties constitutes a
13 public nuisance and currently is in a condition that violates the California Health and Safety
14 Code and the Los Angeles Municipal Code.

15 4. The violations are so extensive and/or of such a nature that the health and safety
16 of the occupants, neighboring residents, and/or the general public are substantially endangered
17 pursuant to the California Health and Safety Code section 17980.6.

18 5. The City, as a local enforcement agency, properly issued notices to abate nuisance
19 conditions, including but not limited to nine LAFD fire watch orders that require immediate
20 action, and Urgent Repair Orders.

21 6. Respondents have been afforded a reasonable opportunity to correct the
22 conditions cited in such notices and orders or have waived the opportunity to correct the
23 conditions and statutory timelines and stipulated or otherwise consented to the relief granted in
24 this Order.

25 7. Neither Respondents, nor any other interested party, has corrected and abated the
26 nuisance conditions within a reasonable time after issuance of the notices and orders and each
27 Respondent has indicated and confirmed Respondents' inability to comply.
28

1 8. The substandard conditions at the Subject Properties will persist unless the Court
2 appoints a receiver to take possession of the Subject Properties and undertakes responsibility for
3 its rehabilitation.

4 9. California Health and Safety Code sections 17960-17992 authorize the City to
5 enforce the State Housing Law and to institute this special proceeding.

6 10. California Health and Safety Code section 17980.7(c) and the Court's inherent
7 equitable power authorize the Court to appoint a public health and safety receiver to take
8 possession of the Subject Properties and undertake abatement and rehabilitation
9 ("Rehabilitation").

10 11. Respondents and all other interested parties were properly noticed and served
11 with the Petition and were provided a reasonable opportunity to be heard in connection with the
12 Petition and otherwise have stipulated or consented to the relief granted in this Order.

13 12. California Health and Safety Code section 17983 authorizes the Court to make
14 "any order" for which an application is made pursuant to California Health and Safety Code
15 sections 17930-17992.

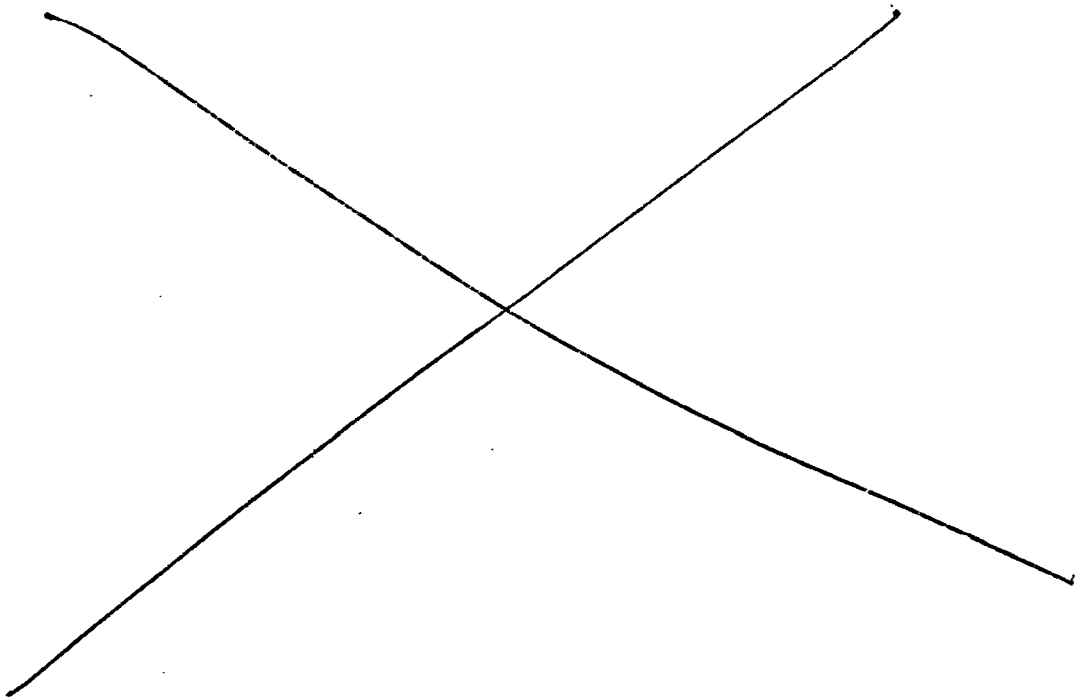
16 13. This Order does not and should not be construed to alter, amend, or modify
17 (1) the tax or ownership interests and positions of any person with an interest in any of the
18 Subject Properties, or (b) any regulatory agreements associated with any of the Subject
19 Properties, all of which interests, positions, and agreements hereby are preserved. Neither the
20 City nor any other party is seeking an order under California Health & Safety Code section
21 17980.7(b)(1). In seeking an appointment of a Public Health and Safety Receiver, the City is not
22 intending to alter the ownership structure of the Projects owned by low-income housing tax
23 credit ("LIHTC") Partnerships. Nor is it seeking any order under Health and Safety Code
24 Section 17980.7(b). Consequently, Respondents that are LIHTC Partnerships shall continue to
25 be deemed the owners of such projects as associated with a Subject Property for tax purposes;
26 (ii) the general partners of such LIHTC Partnerships continue to perform the "substantial
27 management duties" required to be performed by an entity that is a nonprofit organization in
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1 order for such projects associated with a Subject Property to qualify for the public welfare
2 exemption from property taxes for property used exclusively for low-income rental housing
3 under Revenue and Tax Code Section 214(g); and (iii) the recorded LIHTC regulatory
4 agreements encumbering such projects associated with a Subject Property shall remain in full
5 force and effect.

6 14. Pursuant to California Health and Safety Code section 17992, any person who
7 obtains an ownership interest in the Subject Properties after notice of pendency of this action was
8 recorded shall be subject to any order to correct the violations cited herein.

9 15. California Receivership Group, Inc., a California Benefit Corporation, through its
10 President, Mark S. Adams, Esq., the nominee of the City, has demonstrated the capacity and
11 expertise to undertake and supervise a viable financial and construction plan for the Subject
12 Properties' rehabilitation.

13 16. The Court finds that, given the severity of conditions and amount of work
14 necessary to abate the violations on the Subject Properties, the appointment of a receiver is a
15 necessary measure to coordinate and monitor the abatement of said violations.



2025年10月27日

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2 **ORDER**

3 Accordingly, IT IS HEREBY ORDERED

4 1. Pursuant to California Health and Safety Code section 17980.7(c), the Court
5 appoints California Receivership Group, Inc, a California Benefit Corporation, through its
6 President, Mark S. Adams, Esq (“Receiver”) as the receiver over the Subject Properties and
7 delegates the duty and power to correct the existing violations existing upon the Subject
8 Properties and to see to it that the violations do not reoccur.

9 2. The Court orders that said receivership shall be in full force and effect such time
10 as said receivership over the Subject Properties (also known as the “Receivership Estate”) is
11 terminated by order of this Court or upon the request of the Receiver or the City.

12 3. Prior to performing his duties, the Receiver shall execute a Receiver’s oath and
13 file a bond in the sum of \$10,000.00, conditioned upon the faithful performance of the
14 Receiver’s duties.

15 4. In performing his duties, the Receiver shall keep records of all revenue and
16 expenses separated and/or separately identifiable for each of the individual Subject Properties
17 and reports shall be provided, at a minimum, on a monthly basis, or at any other frequency as
18 ordered by the Court, and consistent with Section 3(J) below.

19 **Powers and Duties**

20 5. The Receiver is vested with the following powers and duties:

21 A. To take full and complete possession and control of the Subject
22 Properties, including the tangible and intangible personal property
23 located in or about said real property or used in connection with said real
24 property.

25 B. To manage the Subject Properties and pay all operating expenses,
26 including taxes, insurance, utilities, debt service payments as to debt
27 secured by an interest in the real property (to the extent there are funds
28

Case No. 17-00000

1 available for debt service payments) and general maintenance on the
2 Subject Properties. The Receiver shall not be obligated to contribute
3 personal funds in the performance of the duties hereunder. No obligation
4 received by the Receiver of the duties in accordance with this and other
5 Orders of this Court shall be the Receiver's personal obligation, but shall
6 be the obligation of the Receivership Estate.

7 C. To prepare a plan for rehabilitation of the Subject Properties to remedy
8 the conditions giving rise to the appointment of the Receiver, and any
9 other conditions which require remediation as may be discovered by the
10 Receiver in the course of inspections of the Subject Properties
11 (Rehabilitation Plan and Cost Estimate) and to seek court approval of that
12 plan.

13 D. Following Court approval of the Rehabilitation Plan and the Cost
14 Estimate, to rehabilitate the Subject Properties consistent with the
15 Rehabilitation Plan submitted to the Court, to put the Subject Properties
16 into compliance with all applicable state and local codes, including the
17 Uniform Housing Code, the Uniform Building Code, the Uniform
18 Plumbing Code, the California Building Code, the Los Angeles
19 Municipal Code and to otherwise render the Subject Properties as a
20 whole inhabitable as decent, safe and sanitary housing.

21 E. To enter into contracts for goods and services and employ licensed
22 contractors and other professionals for repairs, security, and other
23 measures as necessary to bring the Subject Properties into compliance
24 with applicable codes and to render the Subject Properties habitable as
25 decent, safe, and sanitary housing, including without limitation contracts
26 with:

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- Any maintenance and repair companies or personnel and any property manager or project manager;
- Any licensed engineer or other building professional to inspect and evaluate the condition and rehabilitation potential of the Subject Properties;
- Any licensed architect, draftsman, or other design professional to furnish plans and specifications for the rehabilitation of the Subject Properties;
- Any licensed general contractor, subcontractor, supplier or manufacturer to provide labor, services, goods, materials or equipment needed to manage, maintain, or rehabilitate the Subject Properties;
- Any construction manager;
- Any bank, lending institution, or government housing finance agency;
- Any title company;
- Any real estate appraiser;
- Any accountant or bookkeeper; and
- Any locksmith or security company to obtain access or to maintain the security of the Subject Properties.

F. To temporarily or permanently relocate the occupants (if any) of the Subject Properties, if necessary, to implement the Rehabilitation Plan and Cost Estimate. To this end, the Receiver may institute ancillary actions for unlawful detainer relating to the Subject Properties and may employ the services of an attorney to represent him in connection with any such unlawful detainer proceeding.

1 G. To borrow funds as necessary to pay for the cost of the rehabilitation
2 work, relocation benefits, design and engineering work, permits, property
3 management and maintenance, taxes, insurance, legal fees, receiver's fees
4 and interim fees, and other costs of the Receivership, and to secure that
5 debt with a recorded first priority lien on the Subject Properties for the
6 amount borrowed up to an initial amount not to exceed \$500,000 in the
7 aggregate for all Subject Properties in order to permit the Receiver to
8 address the most dangerous and pressing violations, to develop the
9 Rehabilitation Plan and Cost Estimate, and to stabilize the Subject
10 Properties, subject to increases in the allowable amount by further order of
11 this Court. As allowed by California Health and Safety Code section
12 17980.7, the Receiver may also record at the County Recorder's Office a
13 first lien (also known as Receiver's Certificate of Indebtedness) on the
14 Subject Properties that shall have super priority as to any preexisting
15 private lien(s) and encumbrance(s), except against federal, state, and
16 county tax lien(s), for any monies owed to the Receiver for the estimated
17 costs of operating the receivership, including receiver's fees and costs
18 advanced or expended by the Receiver for the purposes authorized by this
19 order or subsequent orders issued in this action. Funds borrowed for
20 purposes of this receivership shall have super priority status over any other
21 encumbrance on the Subject Properties, except state and/or federal tax
22 liens, consistent with applicable law. *See City of Riverside v. Horspool*,
23 223 Cal. App. 4th 670 (2014); *City of Santa Monica v. Gonzalez*, 43 Cal.
24 4th 905 (2008); *O'Leary v. Moyer's Landfill, Inc.*, 677 F. Supp. 807
25 (1988); *Schreiber v. Ditch Road Investors*, 105 Cal. App. 3d 675 (1980);
26 *Baldwin v. Baldwin*, 82 Cal. App. 2d 856 (1947); *Andrade v. Andrade*, 216
27 Cal. 108 (1932); *Title Insurance & Trust Company v. California*

1 *Redevelopment Co.*, 171 Cal. 227 (1915); Cal. Health & Safety Code
2 §17983.

3 H. To issue and record Receiver's Certificates of Indebtedness and/or a Deed
4 of Trust against the Subject Properties to evidence and secure the above
5 debt, which shall become a first lien on the Subject Properties with **super**
6 **priority** over all preexisting private liens and encumbrances, except for
7 federal, state, and county tax liens. The Receiver's Certificate for each
8 Subject Property shall be issued for such amounts and for such items as
9 authorized hereby or as the Court may hereafter expressly authorize for
10 any Subject Property, upon notice and after hearing as herein provided.
11 The debt evidenced by each Certificate for a Subject Property shall be due
12 and payable upon the completion of the Receiver's duties hereunder with
13 respect to the rehabilitation of such Subject Property and, if applicable, the
14 issuance of a Certificate of Occupancy by the City. If at the time this debt
15 is not satisfied, the Receiver or the holder of the Certificate may apply to
16 this Court on notice and hearing to sell a Subject Property pursuant to the
17 California Code of Civil Procedure section 568.5 free and clear of
18 subordinate liens and encumbrances; provided that the regulatory
19 agreements governing such Subject Property as affordable housing and
20 otherwise shall remain in full force and effect.

21 I. To open one or more bank accounts in the name of the Receiver as
22 Receiver or in the name of the Receivership Estate at any federally-
23 insured bank, savings & loan, credit union, or similar financial institution.

24 J. To prepare monthly reports to Petitioner, and serve the Respondents,
25 which must include, by Subject Property, the total amount of any rent
26 received, the nature and amount of any operating or repair contracts,
27 payments made to repair and operate such Subject Property, other
28

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1 payments made, and the progress of necessary repairs to each such Subject
2 Property.

3 K. To file with the Court within thirty calendar days of the effective date of
4 this Order an inventory containing a complete and detailed list of all
5 property of which the Receiver has taken possession, and to promptly file
6 a supplementary inventory of any subsequently obtained property.

7 L. To render interim accountings and reports on at least a quarterly basis to
8 this Court, and to render a final accounting to this Court at the conclusion
9 of the Receivership.

10 M. Upon not less than 10 calendar days prior written notice to all interested
11 parties of a hearing, and subject to prior approval and confirmation of this
12 Court, to sell any Subject Property, pursuant to Code of Civil Procedure §
13 568.5 or by private sale, if necessary.

14 N. To record a certified copy of this Order with the Los Angeles County
15 Recorder's Office.

16 O. To exercise the powers granted to receivers under section 568 of the Code
17 of Civil Procedure.

18 P. To apply to this Court for further or other instructions or orders and for
19 further powers necessary to enable the Receiver to perform its duties
20 properly, or to address unforeseen circumstances that may arise with
21 respect to this Receivership

22
23 **Possession and Control**

24 6. IT IS FURTHER ORDERED that Respondent, their equity holders, partners,
25 assignees, successors, representatives, managers, agents, attorneys, employees,
26 and all other persons acting under or in concert with Respondent are hereby
27 ordered to:
28

- 1 A. Immediately relinquish and turn over possession of the Subject Properties
2 to the Receiver;
- 3 B. Immediately turn over to the Receiver and direct all property managers or
4 other agents or employees to turn over all keys to the Subject Properties
5 and any books or records with respect to the Subject Properties as
6 requested by the Receiver;
- 7 C. Immediately advise the Receiver as to the nature and extent of insurance
8 coverage on the Subject Properties, and name the Receiver as an
9 additional insured on liability insurance policies for so long as the
10 Receiver remains in possession; and
- 11 D. Forward to the Receiver all bills which they may receive in connection
12 with the Subject Properties.

13
14 **Injunctive Orders**

- 15 7. IT IS FURTHER ORDERED that Respondents, their equity holders, partners,
16 assignees, successors, representatives, managers, agents, attorneys, employees
17 and all persons acting under or with concert with Respondents, are hereby
18 enjoined at all times until the Receiver is discharged from:
- 19 A. Demanding, collecting, receiving, or diverting any rents, profits, or
20 income from the Subject Properties;
- 21 B. Interfering with the Receiver, directly or indirectly, in the conduct of the
22 receivership;
- 23 C. Encumbering, mortgaging, liening, leasing, renting, selling or transferring
24 the Subject Properties or any interest in it;
- 25 D. Canceling, reducing, or modifying any existing insurance coverage with
26 respect to the Subject Properties;
- 27
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- 1 E. Entering upon the Subject Properties or into any structure located on the
2 Subject Properties without first having received the Receiver's written
3 consent;
- 4 F. Commencing or continuing any foreclosure or similar process, including
5 non-judicial foreclosure and trustee sale proceedings, and further
6 including the filing of any notice of default or notice of trustee's sale;
- 7 G. Commencing or continuing any action which impairs or precludes the
8 Receiver's ability to obtain title insurance needed to implement the actions
9 authorized by this Order; and
- 10 H. Removing any furniture, fixture or item of personal property from the
11 Subject Properties without first having received the Receiver's written
12 consent.

13
14 **Receiver's Compensation**

15 8. IT IS FURTHER HEREBY ORDERED that the Receiver shall be entitled to
16 compensation for his services as Receiver over the Subject Properties in the amounts set forth in
17 the Declaration of Mark Adams in Support of Petition for Appointment of Receiver filed
18 concurrent with the Petition. Additionally, the Receiver may employ the services of a property
19 management company as needed.

20 The Receiver's compensation shall be subject to review and final approval by this Court
21 upon notice and hearing at the time the Receiver presents a Final Report and Final Accounting,
22 which accounting shall be accompanied by records adequately documenting the rehabilitation
23 and property management services rendered by the Receiver.

24 9. IT IS FURTHER HEREBY ORDERED that the Receiver is permitted to fund an
25 initial \$500,000.00 Certificate of Indebtedness with **super priority status** to cover the cost of
26 securing the Subject Properties, enlisting contractors to bid the cost of rehabilitation and the
27
28

1 initial cost of managing and stabilizing the Subject Properties and administering the Receivership
2 Estate.

3 10. IT IS FURTHER HEREBY ORDERED that should any lawful order issued by
4 the Receiver, under the authority granted herein, be refused, that the Receiver is authorized to
5 enlist the assistance of the any duly authorized sworn peace officer(s) or other law enforcement
6 personnel and further that such officer(s) are authorized to employ all reasonably necessary
7 measures to secure cooperation and compliance with any lawful order issued by the Receiver,
8 including but not limited to, the use of forced entry onto/into the Subject Properties should
9 consent to enter be refused, and the removal of any individual(s) occupying the Subject
10 Properties.

11
12 **Hearing on Order to Show Cause**

13 11. IT IS FURTHER HEREBY ORDERED that a hearing on this Court's Order to
14 Show Cause re why the appointment of the Receiver should not be confirmed in the above action
15 has been scheduled for 4-26-23, at 9³⁰ (a.m.) p.m. in
16 Department 86 of the Los Angeles County Superior Court. Petitioner shall file with the
17 Court and serve upon all parties a declaration setting forth the status of the rehabilitation of the
18 Property as well as any other names to be completed before the Receiver is discharged.

19
20 **Failure to Comply and Reservation of Right**

21 12. Failure to comply with any abatement order, or other order contained herein, shall
22 be punishable by civil contempt, penalties under California Health and Safety Code sections
23 17995-17995.5, and any other penalties and fines as are available.

24 13. This Court shall maintain jurisdiction over the Subject Properties and the
25 Receivership Estate during the duration of this receivership. The Court issues this Order pursuant
26 to its authority under California Health and Safety Code. The Court expressly retains jurisdiction
27 to modify this Order as the ends of justice may require. The Court may hear and decide issues
28

1 regarding the scope and effect of the injunctive provisions, herein. The Court can modify any of
2 the injunctive provisions hereof and take such further action as may be necessary or appropriate
3 to carry into effect the injunctive provisions hereof, and for the punishment of violations of
4 same, if any.

5 **Authority of Petitioner**

6 14. Petitioner has the authority under California Law and the Los Angeles Municipal
7 Code to maintain this action for the protection of the People of the State of California and the
8 citizens of the City concerning the conduct alleged in the Petition and to hereafter petition this
9 Court for such modifications to this Order and such other or further relief as Petitioner may deem
10 appropriate.

11 **Release of Code-Compliant Properties from Receivership**

12 15. Any secured creditor or other party-in-interest may request Petitioner and the
13 Receiver to release any single property from the Receivership upon confirmation that all pending
14 code violations for such property have been remedied, irrespective of the status of code
15 compliance of other properties under the Receivership. Neither Petitioner nor the Receiver shall
16 unreasonably withhold consent to release such property from the Receivership if such conditions
17 set forth above are satisfied. Nothing in this provision shall prejudice the Receiver from seeking
18 compensation for and reimbursement of fees and expenses incurred as to the property to be
19 released prior to the release of such property from the Receivership.
20

21 IT IS SO ORDERED.

22 Dated: 4-7-23

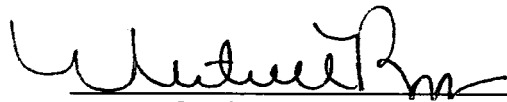
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25 _____
26 JUDGE OF THE SUPERIOR COURT
27 MITCHELL L. BECKLOFF, JUDGE
28

EXHIBIT 2

1 Kevin Singer
2 Superior Court Receiver
3 Receivership Specialists
4 11500 W. Olympic Blvd., Suite 530
5 Los Angeles, California 90064
6 Telephone: (310) 552-9064
7 Email: Kevin@ReceivershipSpecialists.com

8 **SUPERIOR COURT FOR THE STATE OF CALIFORNIA**

9 **COUNTY OF LOS ANGELES**

10 CITY OF LOS ANGELES, a municipal
11 corporation,

12 Petitioner,

13 v.

14 CREST APARTMENTS LP; FLOR 401
15 LOFTS LP; SENATOR 2015 LP; SP7
16 APARTMENTS LP; SKID ROW
17 CENTRAL 1 LP; NEW PERSHING
18 APARTMENTS, L.P.; SIMONE 2015 LP;
19 THE SIX VETERANS HOUSING LP;
20 STAR APARTMENTS, L.P.; 649 LOFTS
21 LP; SKID ROW SOUTHEAST 1 LP;
22 ABBEY APARTMENTS LP; CHARLES
23 COBB APARTMENTS LP; BOYD
24 HOTEL LIMITED PARTNERSHIP; ST.
25 GEORGE AFFORDABLE HOUSING
26 LIMITED PARTNERSHIP; DEWEY
27 HOTEL LP; EDWARD HOTEL LIMITED
28 PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW
CARVER APARTMENTS LP; NEW
GENESIS APARTMENTS LP;
PRODUCE APARTMENTS LIMITED
PARTNERSHIP; RAINBOW
APARTMENTS LP; SANBORN HOTEL
LIMITED PARTNERSHIP; CRESCENT
FIFTH STREET PARTNERS; ST.
MARK'S FIFTH STREET PARTNERS
LP; DOES 1-100,

Respondents.

Case No.: 23STCP01011

**SUPERIOR COURT RECEIVER KEVIN
SINGER'S NOTICE OF MOTION AND
MOTION TO APPROVE THE SALE OF
THE FOLLOWING RECEIVERSHIP
PROPERTIES TO THE AIDS
HEALTHCARE FOUNDATION:**

- (1) ST. GEORGE HOTEL (115 E. 3RD ST.);
- (2) BOYD HOTEL (224 E. BOYD ST.);
- (3) RAINBOW HOTEL (643 S. SAN PEDRO ST.);
- (4) NEW CARVER APARTMENTS (1624 S. HOPE ST.);
- (5) LINCOLN HOTEL (549-551 CERES AVE); AND,
- (6) HART HOTEL (508 E. 4TH ST.)

Date: May __, 2024

Time: 9:30 a.m.

Dept.: 82

Judge: Hon. Stephen Goorvitch

Court: Stanley Mosk Courthouse
111 N Hill Street
Los Angeles, CA 90012

Action filed March 30, 2023

1 **TO THE COURT, ALL PARTIES AND ATTORNEYS OF RECORD:**

2 **PLEASE TAKE NOTICE** that on May __, 2024, at 9:30 a.m. in Department 82 of the
3 above-referenced Court, located at 111 N. Hill Street, Los Angeles, CA 90012, the Superior
4 Court Receiver Kevin Singer (the “**Receiver**”) will and hereby does move (the “**Motion**”) for
5 an order approving the sale of the Sale Properties, listed below, to AIDS Healthcare Foundation,
6 Inc. (the “**Purchaser**”) in accordance with the terms of the Purchase and Sale Agreement
7 (“**PSA**”) attached to the Receiver’s declaration filed concurrently with this Motion.

Property Name	Property Address
1. St. George Hotel	115 E. 3rd Street, Los Angeles, California 90013 APN: 5161-026-004
2. Boyd Hotel	224 E. Boyd Street, Los Angeles, California 90013 APN: 5148-002-007
3. Rainbow Apartments	643 S. San Pedro Street, Los Angeles, California 90014 APN: 5148-025-008, 5148-025-013
4. New Carver Apartments	1624 S. Hope Street, Los Angeles, California, 90015 APNs: 5134-014-012, 5134-014-019
5. Lincoln Hotel	549-551 Ceres Street, Los Angeles, California 90021 APNs: 5147-016-020, 5147-016-021
6. Hart Hotel	508 E. 4th Street, Los Angeles, California 90013 APN: 5147-009-017

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20 (collectively, the “**Sale Properties**”).

21 More specifically, the Receiver seeks an Order:

22 1. Authorizing the Receiver to enter into the Purchase and Sale Agreement for the
23 Sale Properties (the “**PSA**”) and approving the PSA, which is attached as “**Exhibit A**,” to the
24 Declaration of Kevin Singer (the “**Receiver’s Declaration**”);

25 2. Authorizing and instructing the Receiver to take any actions and execute any
26 further documents reasonably necessary to effectuate the sale of the Sale Properties to the
27 Purchaser for \$27 million dollars (the “**Sale Price**”), according to the terms of the PSA,
28 including the set aside amount to Purchaser for purposes of complying with the Abatement

1 Agreement;¹

2 3. Approving that the Sale Price and the terms and conditions of the PSA as fair
3 and reasonable;

4 4. Approving that the Receiver and the Purchaser acted in good faith in connection
5 with the negotiation, execution, delivery and sale of the Sale Properties;

6 5. Authorizing the Receiver to amend or modify the PSA and any related sale
7 documents as reasonably necessary to complete the sale of the Sale Properties if the Receiver in
8 good faith believes such modification is reasonable and required to serve the interests of the
9 Receivership Estate;

10 6. Authorizing the Receiver to sell the Sale Properties to the Purchaser on an “AS
11 IS, WHERE IS” basis and “WITH ALL FAULTS,” without any representations or warranties
12 whatsoever by the Receiver, the Receiver’s agents or attorneys, including, without limitation,
13 any representations or warranties as to the physical condition or use of the Sale Properties;

14 7. Authorizing the Receiver to prepare and sign the Quitclaim Deed to convey the
15 Property to the Purchaser. The Receiver should be further authorized and directed to enter into
16 and sign any and all usual and customary documents to close escrow;

17 8. Authorizing the Receiver to pay from the proceeds of the sale any federal, state
18 or local tax liens recorded against, and all real property taxes due and owing for, the Sale
19 Properties as part of the closing, through escrow;

20 9. Authorizing that the sale of the Sale Properties to the Purchaser shall be free and
21 clear of all monetary liens and encumbrances, with any monetary liens and encumbrances
22 recorded against the Sale Properties to attach to the net proceeds of the sale in the same order of
23 priority as to each of the Sale Properties, which will be placed into an account controlled by the
24 Receiver at the close of escrow (the “**Deposit Account**”). The allocation of the net proceeds of
25 the sale with respect to the monetary liens and monetary encumbrances as to each of the Sale
26 Properties shall be determined by the Court at a later date as part of a creditor’s claims process;

27 _____
28 ¹ Unless otherwise specifically defined herein, all capitalized terms have the same meaning as used in the PSA.

1 10. Authorizing that the Receiver’s ongoing fees and costs may be paid from the
2 funds in the Deposit Account in accordance with the procedure to approve the Receiver and his
3 agents’ fees and costs set forth in the April 7, 2023 Appointment Order (the “**Appointment**
4 **Order**”).

5 11. Authorizing that all laws, ordinances, statutes and customs, all building and
6 zoning laws, codes and regulations affecting the Properties, including all proffers, regulatory
7 agreements, special exceptions, conditions, site plan approvals, affordability restrictions,
8 regulatory covenants and requirements, as well as the settlement agreement entered into in the
9 matters of *County of Los Angeles v. Board of Directors of the Community Redevelopment*
10 *Agency of the City of Los Angeles, et al.* (Case No. BC276472) and *Wiggins v. Board of*
11 *Directors of the Community Redevelopment Agency of the City of Los Angeles, et al.* (Case No.
12 BC277539), as may be modified, amended, or extended (the “**Wiggins Settlement**
13 **Agreement**”), associated with the Sale Properties, as well as the Design Guidelines and
14 Controls for Residential Hotels in the City Center and Central Industrial Redevelopment Project
15 Areas in addition to all applicable City Rules, Regulations, Ordinances, and other similar
16 matters, including the Agreement Containing Covenants Affecting Real Property (Including
17 Rental Restrictions), which the Court approved on or about April 4, 2024, shall remain as liens
18 or encumbrances against the Sale Properties;

19 12. Authorizing the Escrow officer engaged for the sale to make the following
20 disbursements from the sale proceeds:

21 (a) All ordinary escrow and/or title fees and costs, if any, associated with the
22 sale of the Sale Properties;

23 (b) Any taxes due on, and all federal, state or local tax liens encumbering the
24 Sale Properties;

25 (c) All Brokers’ commissions, less the \$54,000.00 already advanced to the
26 Broker for the marketing of the Sale Properties pursuant to the December 22, 2023 Order
27 Authorizing Receiver to Engage a Broker to Market Specified Properties for Sale (the
28 “**Marketing Order**”);

1 (d) Payment to the City of Los Angeles (the “City”) of \$10,000,000.00
2 towards repayment of the principal of the City’s \$10,000,000.00 super-priority receiver’s
3 certificate recorded with the County of Los Angeles Recorder’s Office on July 3, 2023,
4 Instrument No. 20230434822; and,

5 (e) Deposit the net remaining proceeds of the sale into the Deposit Account
6 set up by the Receiver.

7 13. Authorizing that the notice of this Motion is sufficient and proper, and that given
8 the specialized nature of the Properties, the marketing efforts of the Receiver and the Broker,
9 and the at-risk population which these properties house and serve, it is not necessary for this
10 sale to be subject to overbidding;

11 14. The Court will retain exclusive jurisdiction over any and all disputes that may
12 arise against or involving the Receiver from the sale of the Sale Properties, including but not
13 limited to, any of the Parties or the Purchaser; and,

14 15. Granting the Receiver such additional relief as the Court deems just and proper.

15 **PLEASE TAKE FURTHER NOTICE** that pursuant to the Court’s April 16, 2024 Ex
16 Parte Order, the briefing schedule for this Motion is as follows:

17 Any Oppositions shall be served and filed by _____, 2024 [service shall be
18 made by email or overnight mail]; and,

19 The Reply shall be served and filed by _____, 2024 [service shall be
20 made by email or overnight mail.

21 Pursuant to the Marketing Order, the Receiver engaged a broker to market for sale each
22 of the properties listed above, along with several others that are not the subject of this Motion.
23 After marketing the properties for over two months, the Receiver has identified the Purchaser as
24 the best candidate to buy the Sale Properties. The Receiver believes that the Sale Properties
25 should be sold to the Purchaser without the need for overbidding, as the marketing process was
26 exhaustive, and the Receiver is informed and believes that the Purchaser is the only bidder for
27 these properties at the price agreed to in the Sale Agreement. As a result, overbidding would be
28 futile and would simply delay the sale and increase administrative expenses.

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This Motion is based on this Notice, the accompanying Memorandum of Points and Authorities, the concurrently-filed Declarations of Kevin Singer and Rick Marquis, the Appendix of Litigation Guaranties, the [Proposed] Order, and the pleadings, documents, records, and files herein, and upon such further oral evidence as may be presented to the Court.

DATED: April __, 2024

By: _____
Kevin A. Singer
Superior Court Receiver

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MEMORANDUM OF POINTS AND AUTHORITIES

I. INTRODUCTION

The Court-Appointed Receiver, Kevin Singer and Receivership Specialists (collectively, the “**Receiver**”), brings this Motion for authority to sell specific properties of the Receivership Estate. More specifically, the Receiver respectfully requests that the Court enter an Order approving the sale of six (6) properties identified below (the “**Sale Properties**”), to the AIDS Healthcare Foundation, Inc. (the “**Purchaser**”), in accordance with the terms and conditions of the Purchase and Sale Agreement dated April 3, 2024 (the “**PSA**”):

Property Name	Property Address
1. St. George Hotel	115 E. 3rd Street, Los Angeles, California 90013 APN: 5161-026-004
2. Boyd Hotel	224 E. Boyd Street, Los Angeles, California 90013 APN: 5148-002-007
3. Rainbow Apartments	643 S. San Pedro Street, Los Angeles, California 90014 APN: 5148-025-008, 5148-025-013
4. New Carver Apartments	1624 S. Hope Street, Los Angeles, California, 90015 APNs: 5134-014-012, 5134-014-019
5. Lincoln Hotel	549-551 Ceres Street, Los Angeles, California 90021 APNs: 5147-016-020, 5147-016-021
6. Hart Hotel	508 E. 4th Street, Los Angeles, California 90013 APN: 5147-009-017

(See Declaration of Kevin Singer (the “**Receiver Decl.**”) ¶ 2; Exh. A.)

The complex and sensitive issues that necessitated the appointment of the Receiver are well known to the Parties and the Court. On April 7, 2023, the Court appointed a receiver on an *ex parte* basis pursuant to Health and Safety Code section 17980.7(c), and Code of Civil Procedure section 564, to protect over 1,500 vulnerable tenants as a result of the financial and functional implosion of the Skid Row Housing Trust (“**SRHT**”), which managed twenty-nine (29) low income multi-family rental properties (the “**Receivership Properties**”) in the City of Los Angeles. As reflected in the April 7, 2023 Order Granting Ex Parte Application for an Order Appointing Receiver (the “**April 7th Appointment Order**”) it was contemplated that the

1 Receivership Properties might have to be sold, including by private sale. (*See* Receiver Decl.,
2 ¶¶ 3-4, Exh. B, p. 15, ¶ 5(M); Exh. C, p. 18 ¶ 8(O).) Indeed, given the unfortunate financial
3 situation facing the SRHT, the Parties and the Court have known since the outset that SRHT
4 would never again have the financial ability to resume management of the Properties, and that
5 an exit strategy for the Receivership Properties would be required. Through the Receiver’s
6 efforts and coordination with various interested parties to release certain properties, of the
7 original twenty-nine (29) properties, there now remain eighteen (18) in Receivership.

8 With respect to the remaining properties, on December 22, 2023, the Court entered an
9 Order Authorizing the Receiver to Engage a Broker to market twelve (12) of the existing
10 properties including the Sale Properties (the “**Marketing Order**”). (*Id.* at ¶ 8, Exh. E.)
11 Following the Marketing Order, the Receiver engaged a broker, Duke Cooke (the “**Broker**”),
12 who has actively marketed the twelve (12) properties. Through these efforts, including
13 substantial coordination with, and input from, the City of Los Angeles (the “**City**”), the
14 Receiver has found a willing and able buyer who has agreed to acquire the Sale Properties for
15 \$27 million in accordance with the terms of the PSA.

16 The Receiver believes that the sale of the Sale Properties to the Purchaser is in the best
17 interest of the Receivership Estate, the Parties, the Court, the tenants of the Sale Properties, and
18 all interested parties and creditors.

19 **II. BRIEF STATEMENT OF FACTS**

20 **A. The Appointment of the Receiver.**

21 This Court entered the April 7th Appointment Order appointing California Receivership
22 Group, Inc., a California Benefit Corporation, through its President, Mark S. Adams, Esq. (the
23 “**Prior Receiver**”), as the receiver over the Receivership Properties pursuant to California
24 Health and Safety Code section 17980.7(c). (*See* Receiver Decl., ¶ 3, Exh. B.) On May 25,
25 2023, the Court entered the Confirmation Order confirming the Prior Receiver’s appointment as
26 the receiver over the Receivership Properties. (*Id.* at ¶ 4, Exh. C.) On June 29, 2023, the Court
27 entered the Order Granting the City’s Ex Parte Application Replacing Receiver (“**Replacement**
28 **Order**”) and appointed Kevin Singer and Receivership Specialists as the replacement receiver

1 over the Receivership Properties. (*Id.* at ¶ 5, Ex. D.) The April 7th Appointment Order, the May
2 25, 2023 Confirmation Order, and the June 29th Replacement Order are hereinafter collectively,
3 referred to as the “**Appointment Order.**”

4 The Receiver promptly took control of the Receivership Properties and immediately
5 began meeting with the relevant vested parties, vendors, and government agencies. (*Id.* at ¶ 6.)

6 **B. The Receiver Obtains Permission to Retain a Broker and Market Twelve of**
7 **the Receivership Properties.**

8 Given the financial condition of the SRHT, the Receiver recognized that SRHT would
9 almost certainly be unable to assume control of the Receivership Properties at the conclusion of
10 the Receivership Estate. Unquestionably, the remaining Receivership Properties cannot remain
11 in the receivership indefinitely – there are simply insufficient funds to do so, and the Receiver
12 expects funding to run out by the middle of May 2024. (Receiver Decl., ¶ 7.) Accordingly, new
13 owners needed to be located promptly. (*Id.*) Specifically, the properties require new owners that
14 are willing, able, and qualified to take ownership of the properties so that there is limited
15 disruption to the tenants at each property, who include some of the most vulnerable tenant
16 populations in the City. (*Id.*)

17 The Appointment Order contemplates that the Receiver can sell the Receivership
18 Properties, but in order to do so the Receiver needed to engage a broker to assist in the
19 marketing of the properties for sale. Accordingly, on December 22, 2023, following the
20 Receiver’s *ex parte* application, the Court entered the Marketing Order authorizing the Receiver
21 to engage a broker to prepare marketing materials and begin marketing twelve (12) properties
22 for sale through the Receivership, including the Sale Properties as well as the Dewey Hotel,
23 Edward Hotel, Sanborn Hotel, St. Marks Hotel, Crescent Hotel, and the Produce Hotel
24 (collectively, the “**Twelve Properties**”). (*Id.* at ¶ 8.) The Twelve Properties were selected
25 because these properties are fully owned by SRHT, with SRHT acting as both managing partner
26 and limited partner of these properties. (*Id.*)

27 **C. The Marketing and Sale Efforts of the Twelve Properties.**

28 As previously explained to the Court and the Parties, there has been substantial time

1 pressure to market the Twelve Properties for sale and to locate one or more buyers because the
2 Receiver anticipates that the Receivership Estate will only have sufficient funding to continue
3 operations through the middle of May 2024. (*Id.* at ¶ 9.) Following the entry of the Marketing
4 Order, the Receiver promptly reached out to multiple brokers, and ultimately retained Duke
5 Cooke the founder of Eminent Resources (the “**Broker**”), as the listing broker for the Twelve
6 Properties. (*Id.*; *See also*, Declaration of Rick Marquis (“**Marquis Decl.**”), ¶ 3.) The Broker was
7 selected because of his considerable experience and expertise in planning, procurement,
8 construction, sales, and marketing of low-income housing, single-room-occupancy properties,
9 residential hotels, and affordable housing. (Marquis Decl., ¶ 3.) The Broker also had prior
10 dealings, knowledge, and familiarity with the Receivership Properties, which added to his
11 qualifications to act as the broker for the marketing of the Twelve Properties. (*Id.*)

12 Thereafter, the Receiver negotiated a listing agreement with the Broker, which included
13 meeting and conferring with the City pursuant to the Marketing Order to ensure that there was
14 no objection by the City to the proposed listing agreement. (Receiver Decl., ¶ 9; Exh. F.) The
15 listing agreement for the Twelve Properties was finalized and executed on January 11, 2024 (the
16 “**Listing Agreement**”). (*Id.*) Immediately thereafter, the Receiver and his team worked with the
17 Broker to prepare marketing materials to bring the Twelve Properties to the market as quickly as
18 possible. (Marquis Decl., ¶ 5.) Pursuant to the Marketing Order and the Listing Agreement, the
19 Receiver advanced \$108,000 [\$9,000 per property] as a fixed fee for the Broker’s preparation of
20 marketing materials and marketing the properties for sale. (Receiver Decl., ¶ 10.) The Broker’s
21 commission of five percent (5%) to be paid to the Broker at the close of any sale of the
22 Properties will be reduced by this advance. Accordingly, for purposes of this Motion and the
23 sale of the Sale Properties, the Broker’s commission will be reduced by \$54,000.00 from the
24 fixed fee advance. (*Id.*)

25 On or about January 26, 2024, the Broker began listing the Twelve Properties
26 individually on various online public-listing databases including LoopNet and Costar. (Marquis
27 Decl., at ¶ 7.) For the next two months, the Broker also directly contacted numerous commercial
28 real estate brokers that he has worked with in the past on affordable housing and low-income

1 housing properties, to inquire about whether they had any clients that might be interested in
2 acquiring one or more of the Twelve Properties. (*Id.*)

3 Fifty-six (56) brokers or potentially interested buyers were contacted by the Broker, or
4 contacted the Broker directly about the listings. (*Id.* at ¶ 8.) The Broker circulated a
5 confidentiality agreement to these interested parties which needed to be signed as a condition to
6 receiving initial due diligence materials. (*Id.*) Thirty-six (36) of the interested parties either
7 explained they were not interested, did not respond, or ultimately did not sign the confidentiality
8 agreement or provide a letter of intent notwithstanding follow up inquiries by the Broker. (*Id.*)
9 Twenty (20) brokers or interested buyers signed and returned the confidentiality agreement.
10 (*Id.*) Of these, the Receiver and the Broker received letters of intent (“LOI”) from interested
11 buyers. (*Id.* at ¶¶ 9(a)-9(g), Exhs. 1-8 [as redacted].)

12 **D. The LOIs and the Input from the City and Further Negotiations with**
13 **Potential Buyers re LOIs.**

14 Pursuant to the Marketing Order, and the regulatory agreements encumbering the
15 Twelve Properties, the Receiver was required to advise and seek input from the City “regarding
16 any potential offer or interested buyer in order to assess any concerns or conditions the City
17 may have regarding a sale of the [Twelve Properties] and also to assess whether any potential
18 buyer will be able to comply with the terms and conditions of the regulatory agreements that
19 govern the [Twelve Properties].” (Receiver Decl., ¶ 8, Exh. E [Marketing Order] ¶ 3.)

20 Through the marketing efforts, and as explained above, the Receiver was provided with
21 LOIs from seven (7) interested buyers; (i) Offeror No. 1 [for the Dewey Hotel, only];
22 (ii) Offeror No. 2 [for the Edward Hotel]; (iii) Offeror No. 3 [for the Dewey Hotel, only];
23 (iv) Offeror No. 4 [initially for six (6) of the Twelve Properties, and then for all twelve];
24 (v) Offeror No. 5 [for all Twelve Properties]; (vi) Offeror No. 6 [for all Twelve Properties]; and
25 (vii) AHF. (*Id.* at ¶ 12; Marquis Decl., ¶¶ 9(a)-9(g); Exhs. 1-8 [redacted].) The Receiver, his
26 team, and the Broker reviewed and discussed the LOIs and spoke with the interested buyers
27 who presented seemingly viable offers, and discussed the LOIs with the City as directed by the
28 Court. (Receiver Decl., ¶ 13; Marquis Decl., ¶ 10.) Certain of the LOIs involved the acquisition

1 of only some of the Twelve Properties, while others were directed at the acquisition of all
2 twelve. (Receiver Decl., ¶ 12; Marquis Decl., ¶¶ 9(a)-9(g).)

3 In reviewing the LOIs and discussions with the potential buyers, the Receiver identified
4 the following concerns which narrowed the pool of interested buyers:

5 • **Offeror No. 1's LOI:** Offeror No. 1's LOI was limited to the Dewey Hotel.
6 However, the City had raised concerns from the start of the Receiver's marketing efforts that
7 selling the Properties piecemeal or allowing potential buyers to only choose the perceived best
8 properties in the portfolio could have the negative effect of leaving the other properties without
9 any interested buyers, and without an owner that would continue operations for the benefit of
10 the tenants at these other properties. (Receiver Decl., ¶ 14.) Accordingly, the Receiver and his
11 team determined that based on concerns raised by the City, it is not recommended to sell
12 individual properties, as opposed to bundling multiple properties to a single buyer, because if
13 only the most valuable properties are acquired, the other less valuable properties might not be
14 acquired at all. (*Id.*) Offeror No. 1 did not submit an offer for all Twelve Properties (Marquis
15 Decl., ¶ 9(a));

16 • **Offeror No. 2's LOI:** Offeror No. 2's LOI was limited to the Edward Hotel. As
17 explained above, the Receiver and his team determined that it is not recommended that the
18 Receiver sell individual properties, as opposed to bundling multiple properties to a single buyer.
19 Offeror No. 2 did not submit an offer for all Twelve Properties (Marquis Decl., ¶ 9(b));

20 • **Offeror No. 3's LOI:** Offeror No. 3's LOI was limited to the Dewey Hotel. As
21 explained above, the Receiver and his team determined that it is not recommended that the
22 Receiver sell individual properties, as opposed to bundling multiple properties to a single buyer.
23 Offeror No. 3 did not submit an offer for all Twelve Properties (Marquis Decl., ¶ 9(c));

24 • **Offeror No. 4's Multiple LOIs:** Offeror No. 4 submitted two (2) LOIs. The first
25 LOI from Offeror No. 4 was for only six (6) of the Twelve Properties. However, as explained
26 above, based on the City concerns, the Receiver solicited Offeror No. 4 to submit a bid for all
27 Twelve Properties, which Offeror No. 4 did. (Receiver Decl., ¶ 14.) The LOI for the six (6)
28 properties was higher than Offeror No. 4's LOI for all twelve. (Marquis Decl., ¶ 9(d).) Thus,

1 Offeror No. 4's LOI for the Twelve Properties was deemed not in the best interest of the
2 Receivership Estate. (Receiver Decl., ¶ 15.) However, based on the City's proposal to split the
3 Twelve Properties into two specific groups of six properties (as explained below), the
4 Receivership Estate is still soliciting offers from Offeror No. 4 for the six remaining properties
5 should this Motion to sell the Sale Properties be approved (Receiver Decl., ¶ 26);

6 • **Offeror No. 5's LOI:** Offeror No. 5's LOI contemplated seller carryback
7 financing that would be forgiven at a specified dollar amount each year that the Twelve
8 Properties (excluding Dewey) remained as affordable housing for up to fifty-five (55) years. (*Id.*
9 at ¶ 15; Marquis Decl., at ¶¶ 9(e), 11.) Given this condition, the Receiver determined that
10 Offeror No. 5 LOI was not as strong other offers. (Receiver Decl., ¶ 15.) However, based on the
11 City's proposal to split the Twelve Properties into two specific groups of six properties (as
12 explained below), the Receivership Estate is still soliciting offers from Offeror No. 5 for the six
13 remaining properties should this Motion to sell the Sale Properties be approved (*Id.* at ¶ 26);
14 and,

15 • **Offeror No. 6's LOI:** As a condition to the closing of any sale, Offeror No. 6
16 required, *inter alia*, that: (i) it receive preliminary approval for the transaction from one of its
17 preferred lenders, and (ii) more importantly that Offeror No. 6 had to secure a service provider
18 partner for a triple net master lease for the entire Twelve Properties, which was explained to the
19 Receivership as requiring that Offeror No. 6 secure a master tenant who would enter into a
20 master lease at rental terms acceptable to Offeror No. 6, and this master tenant would have to
21 operate the Twelve Properties as low-income and affordable housing. (*Id.* at ¶ 15; Marquis
22 Decl., at ¶¶ 9(f), 11.) After further discussions and negotiations, the Receivership team
23 determined that Offeror No. 6's condition of first obtaining a master tenant was extremely
24 unlikely and unfeasible, and that any potential sale to Offeror No. 6 would not get past the due
25 diligence phase. (Receiver Decl., ¶ 15.)

26 The Receiver also received interest from the Purchaser, AHF. First, AHF inquired about
27 acquiring seven (7) of what it viewed as the best properties in the portfolio. (Marquis Decl.,
28 ¶ 9(g).) As with Offeror No. 4, the Receivership went back to the Purchaser to inquire about

1 soliciting an offer for all Twelve Properties. (*Id.* at ¶ 11.) Thereafter, the Purchaser submitted an
2 LOI for all Twelve Properties on or about March 1, 2024. (Marquis Decl., ¶ 9(g).)

3 Based on the Purchaser’s LOI, there were certain deal points, terms, and issues that
4 needed to be negotiated and addressed, including issues and concerns raised by the City, which
5 resulted in back-and-forth negotiations between the Receivership Estate and the Purchaser. (*Id.*
6 at ¶ 12.) On March 20, 2024, the Department of Housing and Community Development
7 (“HCD”), sent the Receiver a letter and sent a carbon copy to Ann Sewill, General Manager of
8 the Los Angeles Housing Department, raising concerns about a potential sale of the Twelve
9 Properties to the Purchaser. (Receiver Decl., ¶ 17, Exh. G.) Later, on March 22, 2024, as the
10 negotiations and discussions about the LOI for the Twelve Properties were progressing, the City
11 held a closed session City Council meeting and subsequently met with the Receiver’s team.
12 (Receiver Decl., ¶ 17.) Following the City Council meeting, the City requested that the Twelve
13 Properties be marketed and sold as two groups of six (6) properties (the “**Split Proposal**”) –
14 specifically in groups that included a reasonable allocation of the perceived best properties in
15 the portfolio along with the other properties that may not be as desirable for a potential
16 purchaser. (*Id.*) It is the Receiver’s understanding that the City’s concerns were to: (i) avoid
17 selling only the potentially more valuable properties and leaving the remainder of the properties
18 without a new owner; and (ii) to avoid concentrating the full portfolio in any single entity’s
19 hands. (*Id.*) Given what happened with the SRHT and SRHT’s entire portfolio being plagued
20 with health and safety issues that ultimately led to this Receivership, the Receiver was amenable
21 to vetting this “split” proposal with the existing pool of interested buyers. (*Id.*)

22 **E. The Purchaser’s LOI for the Sale Properties, Execution and General Terms**
23 **of the PSA.**

24 Following the concerns by HCD and the Split Proposal from the City, the Receiver
25 contacted the Purchaser about its willingness to make an offer for six (6) of the Twelve
26 Properties. (*Id.* at ¶ 18; Marquis Decl., at ¶ 14.) This ultimately culminated in the receipt and
27 execution of the Purchaser’s March 27, 2024 LOI by the Receiver. (*Id.* at ¶ 14; Receiver Decl.,
28 ¶ 18.) Thereafter, the Receiver and the Purchaser turned to negotiating a purchase and sale

1 agreement, which ultimately resulted in the execution of the PSA on April 3, 2024. (Receiver
2 Decl., ¶ 18; Exh. A.) The general terms of the PSA are set forth below:

3 • **Closing Conditioned Upon Court Approval:** The Closing is conditioned upon,
4 *inter alia*, the Court’s issuance of an order approving this Motion, the sale of the Sale
5 Properties, and the PSA [PSA § 2.4.2];

6 • **The Properties:** the land, buildings and other improvements, personal property,
7 leases and contracts of the Sale Properties (*e.g.*, St. George Hotel, Boyd Hotel, Rainbow Hotel,
8 New Carver Apartments, Lincoln Hotel, and the Hart Hotel) [PSA § 1];

9 • **Purchase Price:** Twenty-Seven Million Dollars (\$27,000,000) (the “**Purchase**
10 **Price**”) [PSA § 2.1];

11 • **Deposit:** Purchaser shall deposit Eight-Hundred-Thousand Dollars (\$800,000) to
12 escrow within five (5) business days of opening of escrow [PSA § 2.2]. The deposit has been
13 made by the Purchaser (Receiver Decl., ¶ 18);

14 • **Due Diligence Period:** The Purchaser has thirty (30) days from April 3, 2024, or
15 **May 3, 2024**, to complete its inspections and due diligence [PSA § 3.1];

16 • **“As is, Where is, With all Faults” Sale:** The sale of the Sale Properties to the
17 Purchaser is “as is, where is, with all faults,” and will be made pursuant to a quitclaim deed and
18 quitclaim bill of sale [PSA §§ 1.2 and 5.4.1];

19 • **Purchaser’s Compliance with All Regulatory Agreements:** at Closing, “the
20 Purchaser shall operate the Sale Properties in accordance with all applicable affordability
21 restrictions, regulatory covenants, and requirements, as well as the provisions of the settlement
22 agreement entered into in the matters of *County of Los Angeles v. Board of Directors of the*
23 *Community Redevelopment Agency of the City of Los Angeles, et al.* (Case No. BC276472) and
24 *Wiggins v. Board of Directors of the Community Redevelopment Agency of the City of Los*
25 *Angeles, et al.* (Case No. BC277539) as may have been modified, amended, or extended (the
26 **Wiggins Settlement Agreement**”), associated with the Properties, as well as the Design
27 Guidelines and Controls for Residential Hotels in the City Center and Central Industrial
28 Redevelopment Project Areas in addition to all applicable City Rules, Regulations, and

1 Ordinances. Purchaser intends to permanently manage and operate the Properties using
2 Purchaser’s own staff and employees experienced in successfully operating supportive housing
3 [PSA § 3.9].” The Purchaser was provided with a copy of the City’s most recent Agreement
4 Containing Covenants Affecting Real Property (Including Rental Restrictions), which the Court
5 approved on or about April 4, 2024, and had no objection to it. (Receiver Decl., ¶ 21; Exh. M);

6 • **Purchaser Agreement to Collaborate with Third Party Property**
7 **Management Company for Six (6) Months:** Purchase agrees that for six (6) months after
8 Closing, it will collaborate with one or more third party property management companies for the
9 Sale Properties [PSA § 3.9.1];

10 • **Abatement Agreement and Repair Plan:** the Purchaser agrees that as a
11 condition to close, the Purchaser and the City will enter into an Abatement Agreement and
12 Repair Plan with respect to the Sale Properties (the “**Abatement Agreement**”), intended to
13 identify any needed repairs or renovations to the Sale Properties [PSA § 3.9.2];

14 • **Set Aside from Purchase Price:** At Closing, Five-Million Dollars
15 (\$5,000,000.00) will be wired to the Purchaser (the “**Set Aside Amount**”), and the Purchaser
16 shall use these funds to make needed repairs and renovations to the Sale Properties in
17 accordance with the Abatement Agreement [PSA § 3.9.2];

18 • **Free and Clear of all Monetary Liens:** the Sale Properties are to be sold free
19 and clear of all monetary liens and monetary encumbrances, with all monetary liens and
20 monetary encumbrances to attach to the net proceeds of the sale in the same priority as they
21 attach to the Properties [PSA § 1.3]; and,

22 • **Obligations to Pay at Closing:** From the Purchase Price, the Receiver shall be
23 authorized through escrow at the time of Closing to pay: (i) the outstanding real property tax
24 obligations and liens of the Sale Properties, (ii) closing costs, (iii) the Broker’s commission [less
25 \$54,000.00 already advanced to the Broker pursuant to the Marketing Order], and (iv) the Set
26 Aside Amount. (Receiver Decl., ¶¶ 2 and 19, Exh. A [PSA].)

27 As already approved by the Court, there are currently super-priority receivership
28 certificate liens in favor of the City that encumber the Sale Properties in the total amount of

1 Thirty-Six Million Five-Hundred Thousand Dollars [\$36,500,000.00]. (Receiver Decl., ¶ 20;
2 Exhs. H-L.) Pursuant to these receiver's certificates, the City provided funding to the Receiver
3 to finance the costs to manage and rehabilitate the properties in the Receivership, with oldest
4 receivership certificate in the amount of Ten Million Dollars [\$10,000,000.00] recorded on or
5 about July 3, 2023. (*Id.* at ¶¶ 19-20; Exh. H.) By this Motion, the Receiver also requests
6 authority to pay \$10,000,000 to the City through escrow to satisfy the principal of this first
7 Receivership Certificate. Thereafter, the balance of the net sale proceeds should held by the
8 Receiver in a deposit account controlled by the Receiver to use for ongoing administrative
9 expenses as it continues the rehabilitation and marketing for sale of the remaining properties,
10 with the balance thereafter to be paid in accordance with a creditor's claims proceeding as part
11 of the closing out of the Receivership Estate. (*Id.* at ¶ 22.)

12 Based on the extensive marketing and sale efforts by the Receiver and the Broker, the
13 extensive coordination with the City involving the marketing and sale efforts, and the terms and
14 conditions of the PSA, the Receiver believes that the sale of the Sale Properties to the
15 Purchaser, in accordance with the PSA and this Motion, is in the best interest of the
16 Receivership Estate, the tenants of the Sale Properties, the Parties and interested parties to this
17 Action, all creditors, and the Court. (*Id.* at ¶ 25.)

18 **F. The Status of the Remediation Efforts for the Sale Properties.**

19 With respect to the Sale Properties, the remediation and repair status is as follows: **Boyd**
20 **Hotel:** Repairs and remediation were completed in August 2023, and Boyd Hotel was also
21 removed from fire watch. Leasing operations have been ongoing to find tenants for the vacant
22 units; **New Carver Apartments:** Repairs and remediation were completed in December 2023.
23 As of March 2024, New Carver had one item remaining before it can be retested and removed
24 from fire watch. Leasing operations have been ongoing to find tenants for the vacant units;
25 **Lincoln Hotel:** Repairs and remediation are set to be completed in April 2024. Leasing
26 operations have been ongoing to find tenants for the vacant units; **Rainbow Apartments:**
27 Repairs are in progress and expected to finish during the month of May 2024. Rainbow is also
28 expected to receive additional violation clearances shortly, and it has been removed from fire

1 watch; **St. George Hotel**: more in-depth repair work is required. However, it has been removed
2 from fire watch. Should the sale to the Purchaser not be approved, the Receiver will need to
3 submit a formal rehabilitation for approval; and, **Hart Hotel**: more in-depth repair work is
4 required. However, it has been removed from fire watch. Should the sale to the Purchaser not be
5 approved, the Receiver will need to submit a formal rehabilitation for approval. (See Marquis
6 Decl., ¶¶ 16(a)-(f).)

7 **III. LEGAL AUTHORITY**

8 **A. The Court Has Broad Authority to Authorize the Receiver to Sell** 9 **Receivership Property.**

10 A receiver’s powers in any particular action are established by statute, the appointment
11 order, and the Court’s subsequent orders. (*Cal-American Income Property Fund VII v. Brown*
12 *Dev. Corp.* (1982) 138 Cal.App.3d 268, 273.) To that end, Courts have broad authority to direct
13 the manner in which receivership property can be sold. (See Cal. Code Civ. Proc. §568 [“[t]he
14 receiver has, under the control of the Court, power to...make transfers, and generally to do such
15 acts respecting the property as the Court may authorize”].) A receivership court has the
16 “inherent equitable power...to prescribe the manner in which a receiver may sell property”
17 including a “*private sale*, at the best price attainable under the circumstances...” (*People v.*
18 *Riverside Univ.* (1973) 35 Cal.App.3d 572, 585 [emphasis added].)

19 The authority of the appointing Court to approve a receiver’s sale “rests upon the court’s
20 sound discretion, exercised in view of all the surrounding facts and circumstances and in the
21 interests of fairness, justice and the rights of the respective parties.” (See *County of Sonoma v.*
22 *Quail* (2020) 56 Cal.App.5th 657, 671 [citing *City of Santa Monica v. Gonzalez* (2008) 43
23 Cal.4th 905, 931.) Courts are afforded considerable deference on review, and “such deference is
24 the rule, even where the court confirms extraordinary action by the receiver, such as a sale of
25 real property.” (*City of Santa Monica v. Gonzalez, supra*, 43 Cal.4th at p. 931.) Because the
26 main function of the court is to manage and dispose of the estate in the best manner possible and
27 for the best interests of the parties, it is vested with “a degree of flexibility with respect to the
28 time and manner in which property should be sold to meet exigencies as they arise.” (*People v.*

1 *Riverside Univ., supra*, 35 Cal.App.3d at p. 585 [*citing Lesser & Sons v. Seymour* (1950) 35
2 Cal.2d 494, 499].) For these reasons, the Court may specify the manner, method, and time of
3 sale, and any conditions to the Court deems necessary to approve a receiver’s sale of real
4 property. Moreover, “the receiver and his opinion in regard to the value of the property, the
5 manner, time, and place of its disposition are entitled to great respect and weight.” (*People v.*
6 *Riverside Univ., supra*, 35 Cal.App.3d at p. 583.)

7 Here, the Appointment Order already authorizes the Receiver to sell the Sale Properties,
8 at a private sale, subject to the Court’s approval. (Receiver Decl., ¶ 18, Exh. A, p. 15, § 5(M).)
9 Similarly, the Marketing Order authorized the Receiver to engage a broker to market the Sale
10 Properties for sale, and “[a]ny sale shall be conditioned upon and subject to approval by this
11 Court, and any conditions required by this Court to consummate the sale.” (*Id.* ¶ 8, at Exh. E, ¶
12 4.)

13 **B. The Terms of the PSA Are Fair and Reasonable and in the Best Interest of**
14 **the Receivership and the Tenants at the Sale Properties.**

15 As explained in detail, above, with the assistance of the Broker, the Receiver fully
16 marketed the Sale Properties for sale, worked with the City to address the City’s concerns or
17 conditions that the City might have with respect to any sale, and solicited and received various
18 LOIs from interested buyers with the terms and conditions offered from the Purchaser being the
19 highest and best for the Sale Properties.

20 Furthermore, given the extensive marketing efforts of the Sale Properties and the terms
21 of the contemplated sale to the Purchaser in accordance with the PSA, the Receiver believes that
22 any overbid procedure for the Sale Properties will not result in a higher purchase price than
23 offered by the Purchaser (indeed, the Purchaser appears to be the only bidder willing to offer the
24 price and terms set forth in the PSA). (Receiver Decl., at ¶ 24.) As a result, overbidding would
25 be futile and at best would result in a delay of the sale, and at worst could result in the Purchaser
26 walking from the deal altogether. (*Id.*) If this were to happen, it would be extremely deleterious
27 for the Receivership Estate, as the Receivership Estate is set to run out of sufficient funds to
28 continue operations by middle of May 2024, absent the closing of the sale to the Purchaser. (*Id.*)

1 Based the foregoing, and given: (i) the sale price for the Sale Properties, which exceeds
2 any other offers received by the Receiver for these properties even after satisfying the Set Aside
3 Amount; (ii) the ability of the Purchaser to close promptly following the completion of the Due
4 Diligence period of only thirty (30) days; and (iii) the safeguards requested by the Receiver in
5 the PSA for the protection of the tenants at the Sale Properties (including, *inter alia*, the
6 required Abatement Agreement between the Purchaser and the City, the Purchaser's agreement
7 to collaborate with a third party property manager for six (6) months, and the Purchaser's
8 agreement to use the Set Aside Amount to complete repairs for the properties), the Receiver
9 believes that the proposed sale of the Sale Properties to the Purchaser, in accordance with the
10 PSA and this Motion, is in the best interest of the Receivership Estate, the tenants of the Sale
11 Properties, the Parties and interested parties to this Action, all creditors, and the Court.

12 C. **Selling the Sale Properties Free and Clear of All Monetary Liens and**
13 **Encumbrances is Necessary and Appropriate.**

14 The receivership Court, as a Court of equity, has the “the power to order the sale of the
15 property free and clear of liens and encumbrances.” (*City of Riverside v. Horspool* (2014) 223
16 Cal.App.4th 670, 684.) Each of the Sale Properties has several monetary liens and
17 encumbrances, including the receivership certificates in favor of the City in the amount of
18 \$36,500,000.00 that this Court already approved, and which the Court authorized as super
19 priority liens against the receivership Properties, including the Sale Properties. It is not practical
20 or even feasible to mandate that any sale must satisfy all monetary liens and encumbrances of
21 the Sale Properties. Indeed, the City's super priority lien rights pursuant to the Court-approved
22 receiver's certificates exceed the contemplated sale price to the Purchaser, which is the highest
23 offer received for the Sale Properties.

24 As the Court is well aware, the Sale Properties do not make sufficient income to cover
25 expenses, or to pay for the necessary remediation and services required to make them code
26 compliant. To be sure, it was the dire financial condition facing the Receivership Properties and
27 the code violations at the Receivership Properties that resulted in the Receiver's appointment in
28 the first place. The only way to sell the Sale Properties is for the sale to be free and clear of all

1 monetary liens and encumbrances, with all such liens and encumbrances to attach to the net sale
2 proceeds in the order of their existing priority, following the closing of the sale to the Purchaser.
3 Such a process is fair to all lien creditors, including the City, each of which would not otherwise
4 have any potential source of repayment if the Sale Properties went to foreclosure.

5 Because there may be different monetary liens and encumbrances for each of the Sale
6 Properties (the Receiver plans to conduct a creditor's claim process after all Receivership
7 Properties are sold or otherwise removed from the Receivership Estate), the Receiver
8 recommends that the net proceeds from the sale be deposited into a segregated deposit account
9 (the "**Deposit Account**") (Receiver Decl., ¶¶ 22-23.) Thereafter, as part of a creditor's claims
10 process, the allocation of the net proceeds on a per property basis shall be determined by the
11 Court at a future date. (*Id.*)

12 As it currently stands, the net proceeds from the sale contemplated by this Motion will
13 not be sufficient to pay the full amount owed to the City pursuant to the super-priority receiver's
14 certificates that are cross-collateralized by all the receivership properties. (*Id.* at ¶ 23.) That said,
15 it is possible that the Receivership Estate may be able to generate sufficient proceeds from the
16 sale (or other resolution) of the remainder of the properties in receivership to satisfy the City's
17 receivership certificate's such that other creditors can be paid. It is for this reason that the
18 Receiver recommends depositing the net proceeds from the sale in the Deposit Account in order
19 to allow a determination as to an allocation of the net proceeds on a per property basis at a later
20 date in the event that the Receiver is able to sell the remaining properties in Receivership and
21 those sale(s) generate sufficient net sale proceeds to pay other creditors.

22 **IV. CONCLUSION**

23 Based on the foregoing, the Receiver respectfully requests that the Court sign the
24 Receiver's [Proposed] Order and approve the sale of the Sale Properties to the Purchaser
25 pursuant to the PSA.

26 DATED: April __, 2023

Respectfully submitted,

27 By: _____

Kevin A. Singer
Superior Court Receiver

EXHIBIT 3

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SUPERIOR COURT FOR THE STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
corporation,

Petitioner,

v.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW
CENTRAL 1 LP; NEW PERSHING
APARTMENTS, L.P.; SIMONE 2015 LP;
THE SIX VETERANS HOUSING LP;
STAR APARTMENTS, L.P.; 649 LOFTS
LP; SKID ROW SOUTHEAST 1 LP;
ABBEY APARTMENTS LP; CHARLES
COBB APARTMENTS LP; BOYD
HOTEL LIMITED PARTNERSHIP; ST.
GEORGE AFFORDABLE HOUSING
LIMITED PARTNERSHIP; DEWEY
HOTEL LP; EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW
CARVER APARTMENTS LP; NEW
GENESIS APARTMENTS LP;
PRODUCE APARTMENTS LIMITED
PARTNERSHIP; RAINBOW
APARTMENTS LP; SANBORN HOTEL
LIMITED PARTNERSHIP; CRESCENT
FIFTH STREET PARTNERS; ST.
MARK'S FIFTH STREET PARTNERS
LP; DOES 1-100,

Respondents.

Case No.: 23STCP01011

**SUPERIOR COURT RECEIVER KEVIN
SINGER'S DECLARATION IN SUPPORT
OF HIS MOTION TO APPROVE THE
SALE OF THE FOLLOWING
RECEIVERSHIP PROPERTIES TO THE
AIDS HEALTHCARE FOUNDATION:**

- (1) ST. GEORGE HOTEL (115 E. 3RD ST.);**
- (2) BOYD HOTEL (224 E. BOYD ST.);**
- (3) RAINBOW HOTEL (643 S. SAN PEDRO
ST.);**
- (4) NEW CARVER APARTMENTS (1624 S.
HOPE ST.);**
- (5) LINCOLN HOTEL (549-551 CERES
AVE); AND,**
- (6) HART HOTEL (508 E. 4TH ST.)**

Date: May __, 2024

Time: 9:30 a.m.

Dept.: 82

Judge: Hon. Stephen Goorvitch

Court: Stanley Mosk Courthouse
111 N Hill Street
Los Angeles, CA 90012

Action filed March 30, 2023

DECLARATION OF KEVIN SINGER

I, Kevin Singer, declare as follows:

1. I am the court-appointed receiver (the “**Receiver**”) in the above-referenced action. I submit this Declaration is in support of the Receiver’s Motion to Approve the Sale of the Following Receivership Properties to the AIDS Healthcare Foundation: (1) St. George Hotel (115 E. 3rd St.); (2) Boyd Hotel (224 E. Boyd St.); (3) Rainbow Hotel (643 S. San Pedro St.); (4) New Carver Apartments (1624 S. Hope St.); (5) Lincoln Hotel (549-551 Ceres Ave); And, (6) Hart Hotel (508 E. 4th St.) (the “**Motion**”). The following facts are true of my personal knowledge and, if called upon to do so, I could and would competently testify to the truth thereof.

2. The Motion requests that the Court enter an Order approving the sale of six (6) properties identified below (the “**Sale Properties**”), to the AIDS Healthcare Foundation, Inc. (the “**Purchaser**” or “**AHF**”), in accordance with the terms and conditions of the Purchase and Sale Agreement dated April 3, 2024 (the “**PSA**”) a true and correct copy of which is attached hereto as “**Exhibit A**”:

Property Name	Property Address
1. St. George Hotel	115 E. 3rd Street, Los Angeles, California 90013 APN: 5161-026-004
2. Boyd Hotel	224 E. Boyd Street, Los Angeles, California 90013 APN: 5148-002-007
3. Rainbow Apartments	643 S. San Pedro Street, Los Angeles, California 90014 APN: 5148-025-008, 5148-025-013
4. New Carver Apartments	1624 S. Hope Street, Los Angeles, California, 90015 APNs: 5134-014-012, 5134-014-019
5. Lincoln Hotel	549-551 Ceres Street, Los Angeles, California 90021 APNs: 5147-016-020, 5147-016-021
6. Hart Hotel	508 E. 4th Street, Los Angeles, California 90013 APN: 5147-009-017

1 3. Attached hereto as **Exhibit “B,”** is a true and correct copy of the Court’s April 7,
2 2023 Order Granting Ex Parte Application for Order Appointing Receiver Pursuant to
3 California Health and Safety Code section 17980.7 (the “**Ex Parte Appointment Order**”).

4 4. Attached hereto as **Exhibit “C,”** is a true and correct copy of the Court’s May
5 25, 2023, Order Confirming the Appointment of a Receiver Pursuant to California Health and
6 Safety Code section 17980.7 (the “**Confirmation Order**”).

7 5. Attached hereto as **Exhibit “D,”** is a true and correct copy of the Court’s June
8 29, 2023 Order Granting Petitioner City of Los Angeles’ Ex Parte Application Replacing
9 Receiver (the “**Replacement Receiver Order**”), pursuant to which Receivership Specialists
10 and I were appointed as the replacement Receiver. The Ex Parte Appointment Order,
11 Confirmation Order, and the Replacement Receiver Order are collectively referred to herein
12 as the “**Appointment Order.**” Pursuant to the Appointment Order, the Receivership Estate
13 originally consisted of twenty-nine (29) properties located in downtown Los Angeles.
14 However, pursuant to orders of the Court, the following eleven (11) properties have been
15 released from the Receivership Estate: (i) Crest Apartments [13604 West Sherman Way, Van
16 Nuys, CA 91405]; (ii) New Pershing Apartments [108 E. 5th Street, Los Angeles, CA 90013];
17 (iii) Rossmore Apartments [905 E. 6th Street, Los Angeles, CA 90021]; (iv) Weldon Hotel
18 Apartments [507 S. Maple Ave, Los Angeles, CA 90013]; (v) Simone Hotel Apartments [520
19 San Julian Street, Los Angeles, CA 90013]; (vi) Star Apartments [240 E. 6th Street, Los
20 Angeles, CA 90013]; (vii) The Six [811 S. Carondelet Street, Los Angeles, CA 90057];
21 (viii) Flor 401 Lofts [401 E. 7th Street, Los Angeles, CA 90014]; (ix) 649 Lofts [649 Wall
22 Street, Los Angeles, CA 90014]; (x) SP7 Apartments [519 E. 7th Street, Los Angeles, CA
23 90014]; and (xi) San Pedro House Apartments [647 S. San Pedro Street, Los Angeles, CA
24 90014]. Accordingly, there are now eighteen (18) properties remaining in the Receivership
25 (the “**Receivership Properties**”).

26 6. Pursuant to the Replacement Receiver Order, my appointment as Receiver
27 became effective on Friday June 30, 2023 at 9:00 a.m. I promptly took control of all of the
28 properties subject to the Receivership Orders including those defined as the Sale Properties,

1 and immediately began meeting with the relevant vested parties, vendors, and government
2 agencies.

3 7. Given the financial condition of the Skid Row Housing Trust (the “SRHT”) that
4 precipitated the appointment of a receiver, I recognized that SRHT would almost certainly be
5 unable to assume control of the Receivership Properties at the conclusion of the Receivership
6 Estate. Unquestionably, the remaining Receivership Properties cannot remain in the
7 receivership indefinitely – there is simply insufficient funds to do so, and I expect funding to
8 run out by the middle of May 2024. Accordingly, the Receivership determined that new
9 owners needed to be located promptly. Specifically, new owners that are willing, able, and
10 qualified to take ownership of the properties so that there is limited disruption to the tenants at
11 each property, who include some of the most vulnerable tenant populations in the City of Los
12 Angeles.

13 8. The Appointment Order contemplates that I can sell the Receivership
14 Properties, but in order to do so I needed to engage a broker to assist in the marketing and of
15 the properties for sale. Accordingly, on December 22, 2023, following my *ex parte* application,
16 the Court entered the Order Authorizing Receiver to Engage a Broker to Market Specified
17 Properties for Sale Which the Skid Row Housing Trust is the Sole Owner/Sponsor (the
18 “**Marketing Order**”). A true and correct copy of the Marketing Order is attached hereto as
19 “**Exhibit E.**” Pursuant to the Marketing Order, I was authorized to engage a broker to prepare
20 marketing materials and begin marketing the following twelve (12) properties, which includes
21 the Sale Properties that are the subject of this Motion: (i) Dewey Hotel; (ii) Boyd Hotel;
22 (iii) New Carver Apartments; (iv) Edward Hotel; (v) Sanborn Hotel; (vi) Rainbow Apartments;
23 (vii) Lincoln Hotel; (viii) Hart Hotel; (ix) St. George Hotel; (x) St. Marks Hotel; (xi) Crescent
24 Hotel; and (xii) Produce Hotel Apartments (collectively, the “**Twelve Properties**”). The
25 Twelve Properties were selected because they are fully owned by SRHT, with SRHT acting as
26 both managing partner and limited partner of these properties.

27 9. As previously explained to the Court and the Parties, there has been substantial
28 time pressure to market the Twelve Properties for sale, and to locate one or more buyers

1 because the Receiver anticipates that the Receivership Estate will only have sufficient funding
2 to continue operations through the middle of May 2024, absent an approved sale of some or all
3 of the Twelve Properties. Following the entry of the Marketing Order, I, along with the
4 assistance of my team including Rick Marquis and Jackson Wyche, promptly reached out to
5 multiple brokers, and ultimately retained Duke Cooke (the “**Broker**”), the founder of Eminent
6 Resources, as the listing broker for the Twelve Properties. A true and correct copy of the
7 Exclusive Sale Listing Agreement with the Broker is attached hereto as **Exhibit “F.”**

8 10. Pursuant to the Marketing Order and the Listing Agreement, at my direction the
9 Receivership advanced \$108,000 [\$9,000 per property] to the Broker as a fixed fee for the
10 Broker’s preparation of marketing materials and efforts to market the Twelve Properties for
11 sale (the “**Fixed Fee**”). As authorized by the Marketing Order, and pursuant to the Listing
12 Agreement, the Broker is entitled to a commission of five percent (5%) upon closing of escrow
13 for each property sold. The Broker’s commission will be reduced by the Fixed Fee advance for
14 any of the Sale Properties sold, which means that subject to approval of this Motion by the
15 Court, and the closing of the Sale Properties to the Purchaser, the Broker’s commission on the
16 contemplated sale will be five percent (5%) less the Fifty-Four Thousand Dollars (\$54,000.00)
17 advanced to the Broker for the marketing of the Sale Properties.

18 11. Pursuant to the Marketing Order, and the Regulatory Agreements encumbering
19 the Twelve Properties, I was required to advise and seek input from representatives of the
20 Petitioner, the City of Los Angeles (the “**City**”), “regarding any potential offer or interested
21 buyer in order to assess any concerns or conditions the City may have regarding a sale of the
22 [Twelve Properties] and also to assess whether any potential buyer will be able to comply with
23 the terms and conditions of the regulatory agreements that govern the [Twelve Properties].”

24 12. As a result of the Receivership’s extensive marketing efforts, seven Letters of
25 Intent (“**LOI**”) to purchase all or some of the Twelve Properties were received from the
26 following prospective buyers: (i) Offeror No. 1 [for the Dewey Hotel, only]; (ii) Offeror No. 2
27 [for the Edward Hotel]; (iii) Offeror No. 3 [for the Dewey Hotel, only]; (iv) Offeror No. 4
28

1 [initially for six (6) of the Twelve Properties, and then for all twelve]; (v) Offeror No. 5 [for all
2 Twelve Properties]; (vi) Offeror No. 6 [for all Twelve Properties]; and (vii) AHF.

3 13. As set forth in the Declaration of Rick Marquis filed concurrently with this
4 Declaration, I, along with Mr. Marquis, Mr. Wyche, and the Broker analyzed the LOIs, spoke
5 with the interested buyers, and discussed the LOIs with the City as directed to do so by the
6 Court.

7 14. From the start of our marketing efforts, the City raised concerns to me and my
8 team that if the Twelve Properties were sold individually, or if buyers were allowed to pick and
9 choose what they perceived as only the best properties in the portfolio, this could have an
10 unanticipated and negative effect of leaving the other properties without any interested buyers,
11 and without owners that could continue operations for the benefit of the tenants at these other
12 properties. Accordingly, we determined that based on concerns raised by the City, it is not
13 recommended to sell individual properties, as opposed to bundling multiple properties to a
14 single buyer. As such, at the City's recommendation, we reached out to the interested buyers to
15 inquire whether they would be interested in making an offer for all of the Twelve Properties.

16 15. We ultimately received LOIs for all Twelve Properties from Offeror No. 4,
17 Offeror No. 5, Offeror No. 6, and AHF. Of these, we determined that the LOI from AHF was
18 the highest and best offer, and in the best interest of the Receivership Estate, as compared to
19 the other LOIs. In particular: (i) Offeror No. 4's LOI for all Twelve Properties was lower than
20 that offered by AHF; (ii) Offeror No. 5's LOI contemplated seller carryback financing that
21 would be forgiven at a specified dollar amount each year that the Twelve Properties (excluding
22 Dewey) remained as affordable housing for up to fifty-five (55) years. Given this condition,
23 Offeror No. 5's LOI was not as strong as the other offers; and (iii) Offeror No. 6's LOI
24 required preliminary approval for the transaction from one of its preferred lenders and, more
25 importantly, required Offeror No. 6 to secure a service provider partner for a triple net master
26 lease for the entire Twelve Properties (which was explained as requiring that Offeror No. 6
27 secure a master tenant who would enter into a master lease at rental terms acceptable to Offeror
28 No. 6, and this master tenant would have to operate the Twelve Properties as low-income and

1 affordable housing). Due to these conditions, we determined that it would be extremely
2 unlikely that Offeror No. 6 would get past the due diligence phase, and that such a deal would
3 never materialize.

4 16. We received AHF's LOI on or about March 1, 2024. However, there were
5 certain deal points, terms, and issues that needed to be negotiated and addressed, including
6 issues and concerns raised by the City, which resulted in back-and-forth negotiations between
7 the Receivership Estate and AHF regarding its LOI.

8 17. On March 20, 2024, the Department of Housing and Community Development
9 ("HCD"), sent me a letter raising concerns about the potential sale of the Twelve Properties to
10 the Purchaser. A true and correct copy of this letter is attached hereto as **Exhibit "G."**
11 Thereafter, on March 22, 2024, as the negotiations and discussions about AHF's LOI for the
12 Twelve Properties were progressing, the City held a closed session City Council meeting.
13 Thereafter, they met with my team to advise us what had been discussed at the City Council
14 Meeting, and requested that the Twelve Properties be marketed and sold as two groups of six
15 (6) properties (the "**Split Proposal**") – specifically in groups that included a reasonable
16 allocation of the perceived best properties in the portfolio along with the other properties that
17 may not be as desirable for a potential purchaser. It is my understanding that the City's
18 concerns were to: (i) avoid selling only the potentially more valuable properties and leaving the
19 remainder of the properties without a new owner; and (ii) to avoid concentrating the full
20 portfolio in any single entity's hands. Given what happened with the SRHT and SRHT's entire
21 portfolio being plagued with health and safety issues that ultimately led to this Receivership, I
22 was amenable to vetting the Split Proposal with the existing pool of interested buyers.

23 18. Following the concerns and request by the City, we contacted the Purchaser
24 about its willingness to make an offer for six (6) of the Twelve Properties. This ultimately
25 culminated in the receipt and execution of the Purchaser's March 27, 2024 LOI. Thereafter, we
26 turned to negotiating a purchase and sale agreement, which ultimately resulted in the execution
27 of the PSA on April 3, 2024 (*See Exhibit "A"*). In accordance with the terms of the PSA, the
28 Purchaser has already deposited Eight Hundred Thousand Dollars (\$800,000) into escrow.

1 19. From the Purchase Price, I am asking the Court to authorize the Receivership,
2 through escrow at the time of closing, to pay: (i) the outstanding real property tax obligations
3 and tax liens encumbering the Sale Properties, (ii) the closing costs, (iii) the Broker's
4 commission [less \$54,000.00 already advanced to the Broker pursuant to the Marketing Order],
5 (iv) the set aside amount of \$5,000,000.00 to the Purchaser to be used in accordance with the
6 Abatement Agreement (as that term is defined in the PSA §§ 3.9.2 and 3.10), and (v) \$10
7 million to the City toward the principal of the first recorded receivership certificate, which is
8 maturing in July 2024.

9 20. There are currently super-priority receivership certificate liens in favor of the
10 City that were previously approved by the Court and that encumber the Sale Properties in the
11 total amount of Thirty-Six Million Five-Hundred Thousand Dollars [\$36,500,000.00], all of
12 which are attached hereto as **Exhibits "H-L."** Pursuant to these receiver's certificates, the City
13 provided funding to the Receiver to finance the costs to manage and rehabilitate the properties
14 in the Receivership, with the oldest receivership certificate in the amount of Ten Million
15 Dollars [\$10,000,000.00] recorded on or about July 3, 2023 and set to mature in July 2024. The
16 current amount of the total sale proceeds is not sufficient to pay off all the receivership
17 certificates, but there are sufficient funds to pay off the principal of the certificate maturing in
18 July 2024 (with sufficient funds remaining to allow the Receivership to continue to operate for
19 purposes of rehabilitating and selling the remaining properties in the receivership) and
20 therefore it is prudent to pay off that debt now.

21 21. On April 4, 2024 the City was granted an ex parte application instructing the
22 Receiver to execute Agreements Containing Covenants Affecting Real Property (Including
23 Rental Restrictions) In Conformity With the Requirements Under California Health and Safety
24 Code § 33334.3. A true and correct copy of the April 4th Order, which includes the approved
25 Agreement Containing Covenants Affecting Real Property (Including Rental Restrictions) (the
26 "New Regulatory Agreement") is attached hereto as **Exhibit "M."** We advised the Purchaser
27 of the New Regulatory Agreement, and the Purchaser had no objection to it.

1 22. My recommendation is that after paying (i) the outstanding real property tax
2 obligations and tax liens encumbering the Sale Properties, (ii) the closing costs, (iii) the
3 Broker's commission [less \$54,000.00 already advanced to the Broker pursuant to the
4 Marketing Order], (iv) the set aside amount of \$5,000,000.00 to the Purchaser to be used in
5 accordance with the Abatement Agreement (as that term is defined in the PSA §§ 3.9.2 and
6 3.10), and (v) \$10 million to the City toward the principal of the first recorded receivership
7 certificate, which is maturing in July 2024, that the balance of the net sale proceeds from the
8 sale be held in an account controlled by the Receivership Estate (the "**Deposit Account**") to
9 use for ongoing administrative expenses as we continue rehabilitation and marketing for sale of
10 the remaining properties, with the balance thereafter to be paid in accordance with a creditor's
11 claims proceeding as part of the closing out of the Receivership Estate.

12 23. There may be different monetary liens and encumbrances for each of the Sale
13 Properties. As it currently stands, the net proceeds from the sale contemplated by this Motion
14 will not be sufficient to pay the full amount owed to the City pursuant to the super-priority
15 receiver's certificates that are cross-collateralized by all the receivership properties. However,
16 it is possible that the Receivership Estate may be able to generate sufficient proceeds from the
17 sale (or other resolution) of the remainder of the properties in receivership to satisfy the City's
18 receivership certificates such that other creditors can be paid. It is for this reason that I
19 recommend depositing the net proceeds from the sale to the Purchaser in the Deposit Account
20 in order to allow the Court to determine an allocation of the net proceeds on a per property
21 basis at a later date in the event that the Receivership Estate is able to sell the remaining
22 properties in Receivership and those sale(s) generate sufficient net sale proceeds to pay other
23 creditors.

24 24. Given the extensive marketing efforts of the Sale Properties and the terms of the
25 contemplated sale to the Purchaser in accordance with the PSA, I believe that any overbid
26 procedure for the Sale Properties will not result in a higher purchase price than offered by the
27 Purchaser, as we have determined that the Purchaser appears to be the only bidder willing to
28 offer the price and terms set forth in the PSA. As a result, in my opinion, overbidding would be

1 futile and at best would result in a delay of the sale, and at worst could result in the Purchaser
2 walking from the deal altogether. If this were to happen, it would be deleterious for the
3 Receivership Estate, as the Receivership Estate is set to run out of sufficient funds to continue
4 operations by middle of May 2024, absent the closing of the sale to the Purchaser.

5 25. My team and I believe that the sale of the Sale Properties to the Purchaser, in
6 accordance with the PSA and this Motion, is in the best interest of the Receivership Estate, the
7 tenants of the Sale Properties, the Parties and interested parties to this Action, all creditors, and
8 the Court.

9 26. We are still working to market and sell the remaining Twelve Properties (other
10 than the Sale Properties that are the subject of this Motion), as well as other properties in
11 Receivership that the Court has authorized me to market and sell, subject to Court approval.
12 We are still soliciting offers for these other properties, including from Offeror No. 4, and
13 Offeror No. 5, and should this Motion be approved, thereafter we will seek Court approval for
14 a sale of the other properties once a willing, able, and qualified buyer is located at the highest
15 and best offer for the other properties.

16 27. Filed concurrently herewith is the Appendix of Litigation Guaranties, which
17 have attached thereto as Exhibit A through Exhibit F, true and correct copies of the Litigation
18 Guaranties we received from Real Advantage Title Insurance Company for each of the Sale
19 Properties.

20 I declare under penalty of perjury under the laws of the State of California that the
21 foregoing is true and correct and that this Declaration is executed on April 14, 2024, in Los
22 Angeles, California.

23 

24 KEVIN SINGER

EXHIBIT A

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this “**Agreement**”) dated as of the 3rd day of April, 2024 (the “**Effective Date**”), is made by and between AIDS HEALTHCARE FOUNDATION, a California nonprofit corporation, or its assignee (collectively, “**Purchaser**”), on the one hand, and BOYD HOTEL LIMITED PARTNERSHIP, a California limited partnership, NEW CARVER APARTMENTS, L.P., a California limited partnership, RAINBOW APARTMENTS, L.P., a California limited partnership, LINCOLN SRO LIMITED PARTNERSHIP, a California limited partnership, HART LIMITED PARTNERSHIP, a California limited partnership and ST. GEORGE AFFORDABLE HOUSING LIMITED PARTNERSHIP, a California limited partnership (collectively the “**Sellers**”), by and through KEVIN SINGER and RECEIVERSHIP SPECIALISTS (collectively, the “**Receiver**”), not personally, but solely in the capacity as the Court–Appointed Receiver of the Properties in the Receivership Action.

RECITALS:

A. On April 7, 2023, the Los Angeles Superior Court (the “**Court**”) in the matter of *City of Los Angeles v. Crest Apartments LP, et al.*, Case No. 23STCP01011 (the “**Receivership Action**”), entered an Order Granting Ex Parte Application for an Order Appointing Receiver Pursuant to California Health and Safety Code Section 17980.7 (the “**Ex Parte Appointment Order**”), a true and correct copy of which is attached hereto as **Exhibit “A.”** Pursuant to the Ex Parte Appointment Order, California Receivership Group, Inc., through its President, Mark S. Adams (the “**Prior Receiver**”) was appointed over specified real properties located in the City of Los Angeles, including the Properties as defined in [Section 1.1](#), below.

B. On May 25, 2023, the Court in the Receivership Action entered an Order Confirming the Appointment of a Receiver Pursuant to California Health and Safety Code Section 17980.7 confirming the Prior Receiver’s appointment as receiver (the “**Confirmation Order**”).

C. On June 29, 2023, the Court in the Receivership Action entered an Order Granting Petitioner City of Los Angeles’ Ex Parte Application Replacing Receiver, pursuant to which the Receiver was appointed as the replacement receiver in place of the Prior Receiver (the “**Replacement Receiver Order**”).

D. On December 22, 2023, the Court in the Receivership Action entered an Order: (1) Authorizing Receiver to Engage a Broker to Market Specified Properties for Sale [which includes the Properties, as defined below] and (2) Setting a Hearing for Status Update of Sale Efforts (the “**Marketing Order**”). Pursuant to the Marketing Order, the Receiver was given authority to engage a broker to market the Properties for sale, and that any sale shall be conditioned upon and subject to approval by the Court in the Receivership Action. The Ex Parte Appointment Order, Confirmation Order, Replacement Receiver Order, and Marketing Order are collectively referred to herein as the “**Receivership Order**”).

E. Sellers desires to sell those certain improved real properties as described in [Section 1.1](#) below along with certain related property described below, and Purchaser desires to purchase such real and other property from Sellers.

F. Pursuant to the Receivership Order, the Properties are being sold in the Receivership Action, with any sale conditioned upon and subject to Court approval. The Receiver has no independent right or power to sell this Property in the absence of confirmation of sale by the Court or authority conveyed to the Receiver by the Court in the Receivership Action. The sale of the Properties must be approved by the Court (the “**Approval Order**”).

G. Sellers and Purchaser, intending to be bound by this Agreement, desire to set forth herein the terms, conditions and agreements under and by which Sellers shall sell and Purchaser shall purchase the Property (as defined below).

AGREEMENTS:

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein by this reference, the mutual agreements and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the Approval Order and terms and provisions thereof, Sellers and Purchaser agree as follows:

1. THE PROPERTIES.

1.1 Description. Subject to the terms and conditions of this Agreement, including, without limitation, the Court's issuance of the Approval Order, and for the consideration set forth herein, Sellers hereby agrees to sell, assign and convey, and Purchaser hereby agrees to purchase and acquire, all of Sellers' right, title and interest, if any, in and to the following (collectively, the "**Properties**"):

1.1.1 Those certain parcels of land designated as:

- a. 115 E. 3rd St. - St George Hotel (APN: 5161-026-004)
- b. 224 E. Boyd St. - Boyd Hotel (APN: 5148-002-007)
- c. 643 S. San Pedro - Rainbow Hotel (APN: 5148-025-008, 5148-025-013)
- d. 1624 S. Hope St - New Carver Apartments (APN: 5134-014-012, 5134-014-019)
- e. 549-551 Ceres Ave. – Lincoln Hotel (APN: 5147-016-020, 5147-016-021)
- f. 508 E. 4th St. – Hart Hotel (APN: 5147-009-017)

and being more specifically described on [Schedule 1.1.1](#), attached hereto (the "**Land**"), along with all buildings located thereon (the "**Buildings**"), together with all other improvements, and parking facilities located on the Land (the Buildings and any and all other improvements and parking facilities located on the Land are hereinafter referred to collectively as the "**Improvements**"), and all easements, hereditaments, appurtenances, development rights, and other benefits, if any, pertaining to or affecting the Land (collectively, the "**Easements**"). The Land, Buildings, Improvements and Easements are hereinafter collectively referred to as the "**Real Property**";

1.1.2 All furniture, furnishings, fixtures, equipment and other tangible personal property affixed to or located at the Real Property that are used in connection with the Real Property, or replacements of those items permitted pursuant to this Agreement (the "**Personal Property**"); provided, however, that the Personal Property is and shall be conveyed via quitclaim bill of sale, in its "as is, where is" condition, with all faults, without representation or warranty, express or implied, as to truth, completeness, accuracy or enforceability as to any Personal Property; and

1.1.3 Any leases and contracts in effect on the Date of Closing in Sellers' actual possession and any and all permits and any and all contractor written warranties, architectural or engineering plans and specifications and development rights in Sellers' actual possession that exist as of the Date of Closing, relate to the Real Property or the Personal Property (the "**Intangible Property**"); provided, however, that the Intangible Property is and shall be conveyed via quitclaim assignment or bill of sale, in its "as is, where is" condition, with all faults, without representation or warranty, express or implied, as to truth, completeness, accuracy or enforceability as to any Intangible Property.

1.1.4 Notwithstanding the foregoing or anything to the contrary in this Agreement, the Properties specifically excludes bank accounts and any funds held or maintained by Sellers for or relating to the Receivership, any security deposits, if any, given by tenants under existing leases for any part of the Properties, as Sellers did not receive such security deposits from the original landlord in the Receivership, and, subject to [Section 7.3](#) below, all rents, issues, income or profits arising out of the Properties prior to the Date of Closing.

1.2 Agreement to Convey. Subject to obtaining the Approval Order, Sellers agree to sell and convey, and Purchaser agrees to purchase and accept, on the Date of Closing (defined in [Section 2.4](#), below), all of Sellers' right, title and interest in and to (a) fee simple title to the Land and the Improvements by way of a Quitclaim Deed, to be executed and delivered by Sellers with respect to the Properties, and which shall be

subject to the Permitted Exceptions (defined in [Section 3.8](#), below) affecting or encumbering the Real Property; and (b) the remainder of the Properties, by way of quitclaim assignment and assumption agreements, a quitclaim bill of sale and other instruments of conveyance as may be described in this Agreement or deemed appropriate by Sellers, all of which must be in form and substance substantially similar to the forms attached hereto as [Schedules 8.1.1](#), [8.1.2](#) and [8.1.6](#). Purchaser understands and agrees that as set forth in the Deed, the Sellers are the Grantor of the Properties and the Receiver is conveying the Properties to Purchaser pursuant to Approval Order. Purchaser understands and further agrees that execution of the Deed by Receiver shall not constitute any express or implied warranties or representations by Receiver whatsoever.

1.3 Free and Clear of all Monetary Liens. Subject to approval by the Court in the Receivership Action, the sale of the Properties to Purchaser shall be free and clear of all *monetary* liens and *monetary* encumbrances, only, with all *monetary* liens and *monetary* encumbrances to attach to the proceeds of the sale in the same priority as they attach to the Properties.

1.4 Receiver's Agency. Purchaser acknowledges that the Receiver is only an agent of the Court and not acting as a principal in the sale herein. Therefore, the Receiver and his agents shall not bear any personal liability under this Agreement, in any manner, and shall not be individually named as a party in any action, petition or proceeding of any nature, notwithstanding the intent or substance of California Code of Civil Procedure section 568. Purchaser expressly waives each and all of the provisions of California Code of Civil Procedure section 568. Any action by a party or Purchaser in contravention to this paragraph shall entitle the Receiver, upon motion in such proceeding(s), to indemnification and a complete and full dismissal from said action or proceeding and to indemnification and award of professional and legal fees and costs actually incurred by the Receiver to obtain his dismissal. The parties further acknowledge and agree that the Receiver also shall be entitled to an award of professional and legal fees and costs, at his then professional hourly rate charged for his services, in the event he brings said motion(s) on his own behalf, rather than through counsel.

2. PURCHASE PRICE AND PAYMENT.

2.1 Purchase Price. The purchase price for the Properties (the "**Purchase Price**") is Twenty-Seven Million Dollars (\$27,000,000). The Purchase Price, plus or minus any credits (including the Deposit) or prorations due and payable at Closing or other adjustments provided herein, shall be paid entirely in cash.

2.2 Deposit.

2.2.1 Deposit. Within five (5) business days after the Opening of Escrow, Purchaser shall, by wire transfer, deposit the sum of \$800,000.00 (the "**Initial Deposit**") into the escrow account of the Title Company (defined in [Section 2.4](#), below). If Purchaser shall fail to make the Initial Deposit in accordance with the foregoing, by 5:00 p.m., Los Angeles time, this Agreement shall automatically terminate, Purchaser shall pay the Title Company any escrow cancellation charges, and neither party shall thereafter have any further rights, obligations or liability hereunder, except as otherwise expressly set forth herein. Once posted, the Initial Deposit shall be fully refundable upon the demand of Purchaser in the event that Purchaser terminates this Agreement in accordance with [Section 3.6](#), below, on or before 5:00 p.m., Los Angeles time, on the last day of the Due Diligence Period (defined in [Section 3.1](#), below).

2.2.2 Maintenance of Deposit. The Deposit shall be held by the Title Company in an interest-bearing account subject to receipt of a form W-9 from the Purchaser. All interest earned on the Deposit shall be added to the principal held in the escrow and shall constitute a part of the Deposit (hereinafter defined). The term "**Deposit**" as used herein shall mean the Initial Deposit and any additional deposits, as are described herein and all interest earned thereon. Provided that Purchaser has not terminated this Agreement pursuant to [Section 3.6](#), below, upon the expiration of the Due Diligence Period, the Deposit shall become non-refundable, subject, however, to any uncured default by Sellers hereunder, Sellers' failure to obtain the Approval Order and/or the failure of any other contingency or condition precedent described in [Section 6.1](#), below, or as otherwise set forth in this Agreement. The Deposit shall not be released to Sellers until the Closing.

2.3 Payment. In accordance with [Section 2.1](#) above, Purchaser shall wire to the Title Company the balance of the Purchase Price in immediately available funds on or before 12:00 p.m., Los Angeles time, on the Date of Closing, to the bank account designated by Title Company. Upon the Closing, the Title Company shall wire the Purchase Price in immediately available funds to such bank account(s) as Receiver may designate. The Deposit shall be paid by the Title Company to Receiver at Closing and credited against the Purchase Price. The Purchase Price shall also be subject to further adjustments for prorations and credits required to be made in accordance with [Section 7](#), below.

2.4 Closing.

2.4.1 Subject to [Section 6](#), the purchase and sale of the Properties shall be consummated at closing (the “**Closing**”) in escrow through the Title Company on the date (the “**Date of Closing**”) that is within twenty (20) days after entry of the Approval Order by the Court. Closing shall occur at 1:00 p.m., Los Angeles time, on the Date of Closing at the offices of Orange Coast Title Company, located at 1551 N. Tustin Avenue, Suite 840, Santa Ana, CA 92705 (the “**Title Company**”), or at such other time and place as may be agreed to in writing by Sellers and Purchaser.

2.4.2 Notwithstanding anything to the contrary contained herein, Sellers and Purchaser both acknowledge and agree that the Closing and the Date of Closing are expressly contingent upon the Court’s issuance of the Approval Order, and satisfaction (or waiver) of the conditions precedent to Sellers’ obligations under this Agreement, including, without limitation, those set forth in [Section 6.3](#) of this Agreement. Sellers and Purchaser shall exercise due diligence in good faith to obtain the Approval Order from the Court. Sellers shall notify Purchaser and Escrow Agent in writing on the date the Approval Order is received from the Court.

3. INSPECTIONS AND APPROVALS.

3.1 Inspections. Purchaser shall have a period of time (the “**Due Diligence Period**”), commencing on the Effective Date, and expiring at 5:00 p.m., Los Angeles time, on the thirtieth (30th) day after the Opening of Escrow, in which to conduct the inspections and studies described in this [Section 3](#). Purchaser understands, acknowledges and agrees that Sellers are acting through the Receiver pursuant to the terms and conditions of the Receivership Order and that neither Sellers nor Receiver have complete knowledge as to the status and condition of the Property. Accordingly, Purchaser agrees to take all steps necessary to satisfy itself as to the status and condition of the Properties during the Due Diligence Period and to accept the Properties in their “As Is, Where Is Condition, With All Faults”.

3.2 Access to the Properties and Indemnification by Purchaser. During the Due Diligence Period, Sellers shall permit Purchaser and Purchaser’s agents and representatives access to the Land and Improvements for the purpose of conducting such physical and environmental inspections of the Land and Improvements (collectively, the “**Inspections**”) as Purchaser shall deem necessary to determine the feasibility of the Land and Improvements for Purchaser’s intended use. Before Purchaser enters the Land and Improvements to perform Inspections, Purchaser shall give Sellers forty-eight (48) hours advance written notice and, at Sellers’ option, a representative of Sellers may accompany Purchaser and/or Purchaser’s representative. Purchaser agrees to be solely responsible for the conduct of Purchaser’s representatives on and adjacent to the Land and Improvements and shall assume and pay for all expenses incurred in connection with the Inspections. At all times during the presence of Purchaser or Purchaser’s representatives on the Land and Improvements, Purchaser agrees that Purchaser will not allow, and Purchaser’s representatives will not conduct, any physically invasive testing of, on, or under the Land or Improvements without first obtaining Receiver’s written consent, which consent may be withheld in Receiver’s sole and absolute discretion. Purchaser agrees to return the Land and Improvements to substantially the same condition and cleanliness existing before entry and/or occupation by Purchaser’s representatives, including, but not limited to, sealing wells or other similar subsurface investigations. Purchaser shall use reasonable efforts to minimize interference with Sellers’ and any tenants’ use and occupancy of the Buildings. Purchaser shall deliver to Receiver copies of all Inspection reports promptly following receipt thereof. Purchaser shall keep confidential the information resulting from the Inspections. Purchaser may disclose confidential information to Purchaser’s

representatives to the extent each needs to know confidential information for the sole purpose of evaluating the Land and Improvements, provided Purchaser takes all reasonable measures to assure that Purchaser's representatives keep such information confidential. Purchaser shall indemnify, defend and hold Sellers and the Receiver harmless from any loss, injury, liability, damage or expense, including reasonable attorneys' fees and costs, directly caused by Purchaser, which Sellers or the Receivership Estate may incur as a result of (a) any act or omission of Purchaser or its agents or representatives arising in connection with any Inspections conducted by Purchaser or its agents or representatives, or (b) the failure of Purchaser to restore the Properties in accordance with this [Section 3.2](#). The foregoing shall survive termination of this Agreement or the Closing, as applicable.

3.3 Inspection of Documents. Within three business (3) days after the Effective Date, Sellers shall make available to Purchaser or its representative, for inspection and copying, via electronic storage site, physical copies or some other location mutually convenient to the parties, the Properties' information materials relating to the Land and Improvements set forth on [Schedule 3.3](#) attached hereto ("**Property Documents**"), to the extent such Property Documents are within the Receiver's actual possession and control. Purchaser acknowledges, understands and agrees that the Property Documents may have been prepared by parties other than Sellers or the Receiver, and that Sellers and Receiver make no representation or warranty whatsoever, express or implied, as to the completeness, content, truth or accuracy of the Property Documents and that Sellers and Receiver are making the Property Documents available to Purchaser merely as a courtesy. Purchaser specifically releases Sellers and the Receiver from all claims, demands, causes of action, judgments, losses, damages, liabilities, costs and expenses (including without limitation attorney's fees and costs whether suit is instituted or not), whether known or unknown, liquidated or contingent (collectively, "**Claims**") asserted against or incurred by Purchaser by reason of the information contained in, or that should have been contained in, the Property Documents. The provisions of this [Section 3.3](#) shall survive Closing, or the early termination of this Agreement. Additionally, no later than ten (10) days after the Effective Date, Sellers will provide, or will cause Escrow to provide, Purchaser with a Natural Hazard Statement, issued by a reputable provider of such statements. Purchaser acknowledges and agrees that (i) Purchaser shall review the Natural Hazards Statement; and (ii) by its delivery of the Natural Hazards Statement to Purchaser, Sellers shall have fully complied with the disclosure obligations relating to seismic, geologic and other natural hazards imposed on Sellers by the following California statutory provisions: Government Code sections 8589.4; 8589.3; Government Code sections 51183.4, 51183.5 (Fire Hazard Severity Zone); Public Resource Code section 2621.9 (Earthquake Fault Zone); Public Resource Code section 2694 (Seismic Hazard Zone); and Public Resource Code section 4136 (Wildland Area). Purchaser acknowledges and agrees that Purchaser has had the opportunity to independently evaluate and investigate whether any or all of such Natural Hazards affect the Properties and Sellers and Receiver shall have no liabilities or obligations with respect thereto. Without limiting the foregoing, Purchaser acknowledges and agrees that Purchaser knowingly and intentionally waives any disclosures, obligations or requirements of Sellers or Receiver with respect to Natural Hazards and the related statutory provisions, and Sellers and Receiver shall have no monetary liability to Purchaser with respect thereto. Purchaser represents that Purchaser has experience acquiring commercial real estate and conducting due diligence, and that this waiver has been negotiated and is an essential aspect of the bargain between the parties.

3.4 Survey.

3.4.1 In addition to the Property Documents, Sellers shall deliver a copy of the most recent survey, if any, in the Receiver's actual possession and control to the Purchaser (the "**Existing Survey**") within five (5) days following the Effective Date. Purchaser shall, in the event Purchaser desires an extended coverage owner's policy of title insurance (an "**Extended Coverage Title Policy**") for the Properties be issued at Closing, within three (3) days after the Effective Date, at its sole cost and expense, order an update to the Existing Survey (or if there is no Existing Survey, a new survey) for delivery to Purchaser no later than seven (7) days after the Effective Date (the Existing Survey, as updated, or a new survey, the "**Survey**"). Any such update shall be certified to Sellers and Receiver, and Purchaser shall deliver a copy of any Survey to Sellers and Receiver promptly following receipt. On or before the expiration of the fifteenth (15th) day after the Effective Date, Purchaser shall deliver to Receiver, in writing any objections to any matters shown on the Survey (such written objections or any written objections delivered in accordance with [Section 3.5.1](#), below, an

“**Objection Letter**”). Purchaser’s failure to timely object to any such matters shall be deemed to constitute Purchaser’s approval thereof. If Purchaser timely objects to any matters shown on the Survey, then Receiver shall have the right, but not the obligation, to agree in writing to cure at Sellers’ cost and expense before Closing, or to decline to cure such objections. If Purchaser timely objects to any matters shown on the Survey, then Receiver shall have the right, but not the obligation, to agree in writing to cure such objections before Closing, at Sellers’ cost and expense, or to decline to cure such objections.

3.4.2 Receiver shall have until 5:00 p.m. Los Angeles time on the date that is five (5) business days after receipt of an Objection Letter (the “**Cure Date**”) to agree in writing to cure before Closing, or decline to cure, Purchaser’s objections to the Survey (or matters shown in the Title Commitment with respect to [Section 3.5.1](#), below) in a manner acceptable to Purchaser. If Receiver elects not to cure, or fails to timely respond to Purchaser’s Objection Letter, Receiver shall be deemed to have elected not to cure, in which event, Purchaser shall, on or before the expiration of the Due Diligence Period, either (i) terminate this Agreement by delivery of written notice to Receiver and Title Company, whereupon Title Company shall immediately release and return the Deposit to Purchaser, or (ii) waive in writing its objection to the Survey. Purchaser’s failure to timely deliver to Receiver and Title Company a written notice of termination or waive its objection to the Survey shall be deemed to constitute Purchaser’s waiver of such objections.

3.5 Title Commitment.

3.5.1 Within five (5) days following the Effective Date, Sellers shall provide to Purchaser a commitment for Title Insurance (the “**Title Commitment**”), setting forth the status of title to the Land and all exceptions which would appear in an Owner’s Policy of Title Insurance, specifying the Purchaser as the named insured and showing the Purchase Price as the policy amount. Purchaser shall, on or before the twentieth (20th) day after the Effective Date, deliver to Receiver, an Objection Letter with respect to matters shown in the Title Commitment. Purchaser’s failure to timely object to any such matters shall be deemed to constitute Purchaser’s approval of same, and such shall then become Permitted Exceptions. If Purchaser timely objects to any item set forth in the Title Commitment, then Sellers shall have the right, but not the obligation, to attempt to cure or cause to be cured before Closing such disapproved item at Sellers’ cost and expense. Receiver shall have until 5:00 p.m. Los Angeles on the Cure Date to agree in writing to cure before Closing such disapproved item. If Receiver elects not to cure, or fails to timely respond to Purchaser’s objections, Receiver shall be deemed to have elected not to cure, in which event Purchaser shall, on or before the expiration of the Due Diligence Period, either (i) terminate this Agreement by delivering to Receiver and Title Company a written notice of termination, whereupon Title Company shall immediately release and return the Deposit to Purchaser, or (ii) waive in writing its objection to the disapproved items, which shall then become Permitted Exceptions. Purchaser’s failure to timely deliver to Receiver and Title Company a written notice of termination or waiver of its objection to the disapproved items shall be deemed to constitute Purchaser’s waiver of its objection to said items and such items shall become Permitted Exceptions.

3.5.2 Purchaser shall have two (2) business days after receipt of any updates to the Title Commitment (including receipt of any documents referenced in such update) to object to any material matters disclosed therein which were not disclosed in the original Title Commitment, and the procedure for objecting to such matters shall be as set forth in [Section 3.5.1](#) above.

3.6 Purchaser’s Acceptance or Rejection prior to the Expiration of the Due Diligence Period. On or before the expiration of the Due Diligence Period, if Purchaser, after conducting its Inspections, as described in this [Section 3](#), does not desire to purchase the Properties, Purchaser must give Receiver written notice of its termination of this Agreement on or before expiration of the Due Diligence Period. If the Due Diligence Period expires without a notice of termination being received by Receiver, then Purchaser will be deemed to have approved and accepted the Properties and to have agreed to complete the transaction contemplated by this Agreement, and the Deposit will be nonrefundable, subject, however, to any default by Sellers hereunder, Sellers’ failure to obtain the Approval Order, and/or the failure of any other contingency or condition precedent described in [Section 6.1](#), below, or as otherwise set forth in this Agreement. If Purchaser gives Receiver a notice of termination on or before the expiration of the Due Diligence Period, then this Agreement will automatically terminate, subject to the immediate return of all copies of all Property

Documents to Receiver, the Deposit will be delivered immediately to Purchaser, and thereupon neither party will have any further obligation or liability to the other party hereunder, except as otherwise expressly provided herein.

3.7 Contracts. On or before the last day of the Due Diligence Period, Purchaser shall notify Sellers in writing as to which of the Contracts (which are by their terms assignable), if any, Purchaser elects to assume at Closing (such Contracts being herein referred to as the “**Assumed Contracts**”). If the Purchaser fails to notify the Sellers of Contracts Purchaser elects to assume at Closing, then any Contracts relating to the Properties shall be deemed assumed by the Purchaser. As used herein, the term “**Contracts**” shall mean all service, maintenance, supply, management, leasing, brokerage or other contracts relating to the operation and leasing of the Properties, and all other such assignable contracts or agreements in effect as of the Effective Date, all of which are listed on [Schedule 3.7](#) attached hereto. If any Contracts have termination fees, Purchaser must assume the applicable Contract or pay such fee at Closing.

3.7.1 Consents to Transfer. Purchaser shall be responsible for securing any consent from third parties who have the right to consent to the transfer of any Contract, Permit, Intangible Property and/or Lease and paying any fee in connection therewith. Sellers shall have no responsibility for obtaining or delivering any tenant estoppel certificates to Purchaser. The consents shall provide that if the transaction contemplated by this Agreement is not consummated, the consent will not be effective. It is understood that obtaining such consents is not a condition precedent to Purchaser’s obligation to close. Purchaser will assume all liability which arises as a result of failing to obtain any such consent and shall indemnify, defend and hold harmless Sellers from any liability, claims, actions, expenses, or damages incurred by Sellers as a result of such failure, should Sellers elect to waive the issuance of such consents as a precondition to Closing under [Section 6.3.4](#).

3.7.2 Tenant Leases. Sellers agrees within three (3) business days after the Opening of Escrow, to submit or cause its property manager to submit to any current tenants under any current leases for space within the Properties (the “**Leases**”) which are in the actual possession or custody of the Receiver or the property manager. Purchaser shall have through expiration of the Due Diligence Period within which to review the Leases.

3.8 Permitted Exceptions. Purchaser shall accept title to the Properties, subject to the following exceptions (the “**Permitted Exceptions**”):

3.8.1 Those matters affecting or relating to the title to, or the survey of, the Properties: (a) reflected in the Title Commitment or on the Survey, and which were not included in an Objection Letter timely delivered by Purchaser; (b) which were included in an Objection Letter, but for which (i) Sellers have completed the cure thereof; or (ii) Purchaser has waived or been deemed to have waived the cure thereof or (iii) Sellers have elected to cure and will be cured by the payment of money at Closing; or (c) which Purchaser has caused or otherwise approved in writing.

3.8.2 The lien of non-delinquent taxes, assessments, homeowner or property owner association fees and assessments, and other usual and customary charges assessed against the owners of real property in the state in which the Land is located.

3.8.3 All matters disclosed by the Property Documents and Leases and Contracts not prohibited hereunder.

3.8.4 All laws, ordinances, statutes and customs; all building and zoning laws, codes and regulations affecting the Properties, including all proffers, regulatory agreements, special exceptions, conditions, site plan approvals, and other similar matters, if any, relating to the zoning of the Properties.

3.9 Statutory Compliance and Operation. On and after Closing, Purchaser shall operate the Properties in a manner that complies with all applicable affordability restrictions, regulatory covenants and requirements as well as the provisions of the settlement agreement entered into in the matters of *County of Los*

Angeles v. Board of Directors of the Community Redevelopment Agency of the City of Los Angeles, et al. (Case No. BC276472) and *Wiggins v. Board of Directors of the Community Redevelopment Agency of the City of Los Angeles, et al.* (Case No. BC277539), as may have been modified, amended, or extended (the “**Wiggins Settlement Agreement**”) associated with the Properties, as well as the Design Guidelines and Controls for Residential Hotels in the City Center and Central Industrial Redevelopment Project Areas in addition to all applicable City Rules, Regulations, and Ordinances. Purchaser intends to permanently manage and operate the Properties using Purchaser’s own staff and employees experienced in successfully operating supportive housing.

3.9.1 As a condition to Closing, Purchaser further agrees that for a period of no more than six (6) months after the Closing, to collaborate with one or more third party property management companies with requisite experience in operating supportive housing properties in order to successfully operate the Properties. Purchaser acknowledges that it will have an ongoing responsibility to provide services to the Properties’ residents and agrees that it will work with one or more service providers to provide such services. Sellers shall facilitate introductions between the Purchaser and the current organization(s) responsible for providing services to the Properties residents.

3.9.2 As a condition to Closing, Purchaser and the City of Los Angeles, a municipal corporation (the “**City**”) shall enter into an Abatement Agreement and Repair Plan (the “**Abatement Agreement**”) with respect to the Properties that is approved and executed by an authorized representative of the City. The Abatement Agreement is intended to identify any needed repairs or renovations to the Properties, including those abatement or repair orders (the “**Abatement Orders**”) that may have necessitated the appointment of the Receiver and the entry of the Receivership Order. The Abatement Agreement shall not take effect unless and until Closing. The Abatement Agreement shall include, among other things, authority for Seller to work with the City, its designee or involved agencies, to secure a forbearance period from the City for a period of not less than twenty-four (24) months from Closing to allow Purchaser to address all unresolved code violations, building violations, and any and all government violations arising from each of the Properties as of the Closing, and return each Property to stable operation.

3.10 Set Aside for Purposes of Complying with Abatement Agreement. At the Closing, Escrow shall wire out of the Purchase Price the sum of \$5,000,000.00 to Purchaser, in accordance with the terms of the Abatement Agreement, which funds shall be used by Purchaser to make needed repairs and renovations to the Properties, including addressing any Abatement Orders not resolved on or prior to the Closing. No later than ten (10) days prior to the Closing, Purchaser shall deliver a proposal to Sellers of how these funds shall be used to satisfy any requirement abatement Orders not resolved by the Closing, which proposal shall be reasonably acceptable to Sellers.

4. SELLERS’ OBLIGATIONS PRIOR TO CLOSING. Until Closing, subject to the terms of the Receivership Order, Sellers and/or Sellers’ agents or representatives will exercise diligent efforts to:

4.1 Insurance. Keep the Properties insured, against fire and other hazards and public liability insurance against claims for bodily injury, death and property damage occurring in, on or about the Properties.

4.2 Operation. Maintain the Properties and make repairs and/or replacements in the ordinary course of business in connection with any damage to the Properties.

4.3 Notices. Provide to Purchaser, promptly after receipt thereof, any and all written notices relating to the Properties received by Sellers or its agents or representatives from any governmental or quasi-governmental instrumentality, which notices are of a type not normally received in the ordinary course of Sellers’ business that would have a material adverse effect upon the Properties or result in a material adverse change in a representation or warranty made by Sellers hereunder.

4.4 Compliance with Receivership Order. Take all actions as reasonably practicable based on the resources available to the Receiver to comply with the Receivership Order or parts thereof affecting or relating to the Properties and the ownership, operation and maintenance thereof.

4.5 New Contracts. Prior to the expiration of the Due Diligence Period, Sellers may, without the prior consent of Purchaser, enter into any Contracts provided that Sellers shall provide Purchaser written notice of such actions. After the expiration of the Due Diligence Period, Sellers agrees that it will not take any actions set forth in the preceding sentence without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, and shall be deemed given if not withheld in writing within five (5) business days following the date of Sellers' request therefor.

4.6 Leases. From and after the Due Diligence Period and up to and until the Closing Date or prior termination of this Agreement, Sellers may enter into Leases for the Properties or any portion thereof in the ordinary course of business.

5. REPRESENTATIONS AND WARRANTIES.

5.1 By Sellers. Purchaser understands, acknowledges and agrees that Receiver is acting as the Court-appointed Receiver for the Properties in the Receivership pursuant to the terms and conditions of the Receivership Order, therefore, Sellers makes no representations or warranties to Purchaser. As a result, Purchaser represents and warrants that they are relying on their own or their agents' inspection of the Properties. The Properties are being sold subject to all covenants, conditions, restrictions, non-monetary encumbrances, reservation of right and publicly recorded easements and rights of way of record. The Properties are being sold free and clear of all monetary liens and monetary encumbrances against the Properties which shall attach to the proceeds of the sale in accordance with [Section 1.3](#), above. The Properties are being sold without warranty of any kind, express or implied, by the Receiver. Purchaser understands and further agrees that there are not any implied or express warranties or representations created by use of the Deed. Further, Purchaser acknowledges, understands and agrees that the Receiver has no independent right or power to sell the Properties in the absence of confirmation of sale by the Court and/or authority conveyed to the Receiver in the Receivership Action. This Agreement shall be enforceable against the receivership estate in the Receivership Action ("**Receivership Estate**") only to the extent the Court in the Receivership Action approves the sale hereunder, enters the Approval Order, and authorizes the Receiver to consummate the transaction to convey title by Deed to the Properties. Pursuant to this Agreement, Sellers may provide, or will provide to Purchaser, for general information purposes only certain disclosures, reports and statements pertaining to the Properties. Receiver makes no warranties or representations as to any information provided to Purchaser by Sellers or by Receiver, pursuant to Receiver's duties and obligations in the Receivership Action. Purchaser represents and warrants that Purchaser is relying on Purchaser's own or Purchaser's agents' inspection of the Properties. Purchaser agrees that Purchaser shall not rely on any report, statement or appraisal provided to him or her by the Receiver or anyone else on Sellers' behalf. Purchaser will directly commission and obtain Purchaser's own reports as to the condition of the Properties and other pertinent matters for Purchaser's individual benefit.

5.2 By Purchaser. Purchaser represents and warrants to Sellers as of the Effective Date that:

5.2.1 Purchaser is a corporation, partnership, limited liability company, trust or other type of business organization that is duly organized, validly existing and in good standing under the laws of the state in which it was organized and Purchaser is qualified to do business in the jurisdiction in which the Properties are located.

5.2.2 Purchaser has taken all requisite action and obtained all requisite consents, releases and permissions in connection with entering into this Agreement and the instruments and documents referenced herein or required under any covenant, agreement, encumbrance, law or regulation with respect to the obligations required hereunder, and no consent of any other party is required for the performance by Purchaser of its obligations hereunder.

5.2.3 This Agreement is, and all agreements, instruments and documents to be executed and delivered by Purchaser pursuant to this Agreement shall be, duly authorized, executed and delivered by Purchaser. This Agreement is, and all agreements, instruments and documents to be executed and delivered by

Purchaser pursuant to this Agreement shall be, valid and legally binding upon Purchaser and enforceable in accordance with their respective terms.

5.2.4 Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby does now constitute or shall result in a breach of, or a default under, any agreement, document, instrument or other obligation to which Purchaser is a party or by which Purchaser may be bound, or any law, statute, ordinance, rule, governmental regulation or any writ, injunction, order or decree of any court or governmental body, applicable to Purchaser or to the Properties.

5.2.5 No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or state bankruptcy law is pending against or, to the best of Purchaser's current, actual knowledge, contemplated by Purchaser.

5.2.6 There are no actions, suits, claims or other proceedings (collectively, "**Litigation**") pending or, to the best of the Purchaser's current, actual knowledge, contemplated or threatened against Purchaser that could affect the Purchaser's ability to perform its obligations when and as required under the terms of this Agreement.

5.3 Broker. Sellers and Purchaser each represents to the other that it has had no dealings, negotiations, or consultations with any broker, representative, employee, agent or other intermediary in connection with the sale of the Properties, except that Sellers have retained the services of Duke Cooke (the "**Brokers**"). Sellers shall be solely responsible for paying the fees and commissions owed to Brokers if, and when, the Closing occurs. Sellers and Purchaser agree that each will indemnify, defend and hold the other free and harmless from the claims of any other broker(s), representative(s), employee(s), agent(s) or other intermediary(ies) claiming to have represented Sellers or Purchaser, respectively, or otherwise to be entitled to compensation in connection with this Agreement or in connection with the sale of the Properties. This mutual indemnity shall survive Closing and any termination of this Agreement.

5.4 Property Condition.

5.4.1 No Oral Agreements or Representations; As-Is Purchase. PURCHASER REPRESENTS, WARRANTS AND COVENANTS TO SELLERS THAT PURCHASER SHALL, DURING THE DUE DILIGENCE PERIOD, INDEPENDENTLY AND PERSONALLY INSPECT THE PROPERTIES AND IMPROVEMENTS, AND THAT PURCHASER HAS ENTERED INTO THIS AGREEMENT BASED UPON ITS RIGHTS AND INTENTIONS TO MAKE SUCH PERSONAL EXAMINATION AND INSPECTION. PURCHASER AGREES THAT PURCHASER SHALL ACCEPT THE PROPERTIES, IN THEIR THEN CONDITION **AS-IS, WHERE IS, AND WITH ALL ITS FAULTS**. NO PERSON ACTING ON BEHALF OF SELLERS ARE AUTHORIZED TO MAKE, AND BY EXECUTION HEREOF, PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT, IF AT ALL, SELLERS HAVE NOT MADE, DO NOT MAKE, AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO:

(I) THE VALUE OF THE PROPERTIES;

(II) THE INCOME TO BE DERIVED FROM THE PROPERTIES;

(III) THE SUITABILITY OF THE PROPERTIES FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT THEREON, INCLUDING ANY LEASING OR DEVELOPMENT OF THE PROPERTIES;

(IV) THE HABITABILITY, MERCHANTABILITY, MARKET-ABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTIES;

(V) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTIES;

(VI) THE FINANCIAL CAPABILITY OF THE TENANTS (IF ANY) UNDER THE LEASES;

(VII) THE NATURE, QUALITY OR CONDITION OF THE PROPERTIES, INCLUDING WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY;

(VIII) THE COMPLIANCE OF OR BY THE PROPERTIES OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY;

(IX) THE MANNER, CONDITION OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTIES;

(X) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, ORDERS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO, THE AMERICANS WITH DISABILITIES ACT OF 1990 OR ANY OTHER LAW, RULE OR REGULATION GOVERNING ACCESS BY DISABLED PERSONS, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL RESOURCE CONSERVATION AND RECOVERY ACT, THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, THE RESOURCES CONSERVATION AND RECOVERY ACT OF 1976, THE CLEAN WATER ACT, THE SAFE DRINKING WATER ACT, THE HAZARDOUS MATERIALS TRANSPORTATION ACT, THE TOXIC SUBSTANCE CONTROL ACT, AND REGULATIONS PROMULGATED UNDER ANY OF THE FOREGOING;

(XI) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PROPERTIES;

(XII) THE CONTENT, COMPLETENESS OR ACCURACY OF THE SELLERS' DELIVERIES, INCLUDING ANY INFORMATIONAL PACKAGE, OR OTHER MATERIALS PREPARED BY SELLERS;

(XIII) THE CONFORMITY OF THE IMPROVEMENTS (IF ANY) TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTIES, INCLUDING ANY PLANS AND SPECIFICATIONS THAT MAY HAVE BEEN OR MAY BE PROVIDED TO PURCHASER;

(XIV) THE CONFORMITY OF THE PROPERTIES TO PAST, CURRENT OR FUTURE APPLICABLE ZONING OR BUILDING REQUIREMENTS, AND ANY VIOLATIONS OF SUCH REQUIREMENTS;

(XV) SUFFICIENCY OF ANY UNDERSHORING;

(XVI) SUFFICIENCY OF ANY DRAINAGE;

(XVII) THE FACT THAT ALL OR A PORTION OF THE PROPERTIES MAY BE LOCATED ON OR NEAR AN EARTHQUAKE FAULT LINE OR LOCATED IN AN ALQUIST-PRIOLO SPECIAL STUDY ZONE;

(XVIII) THE ABILITY OF PURCHASER TO OBTAIN FINANCING SECURED BY THE PROPERTIES PRIOR TO OR AFTER CLOSING;

(XIX) THE EXISTENCE OR LACK OF VESTED LAND USE, ZONING OR

BUILDING ENTITLEMENTS AFFECTING THE PROPERTIES, OR

(XX) THE SQUARE FOOTAGE OF THE LAND OR ANY IMPROVEMENTS THEREON, OR

(XXI) WITH RESPECT TO ANY OTHER MATTER CONCERNING THE PROPERTIES, INCLUDING ANY AND ALL SUCH MATTERS REFERENCED, DISCUSSED OR DISCLOSED IN ANY DOCUMENTS DELIVERED BY SELLERS TO PURCHASER, IN ANY PUBLIC RECORDS OF ANY GOVERNMENTAL AGENCY OR ENTITY OR UTILITY COMPANY, OR IN ANY OTHER DOCUMENTS AVAILABLE TO PURCHASER.

PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTIES AND REVIEW INFORMATION AND DOCUMENTATION AFFECTING THE PROPERTIES, PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTIES AND REVIEW OF SUCH INFORMATION AND DOCUMENTATION, AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLERS. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION MADE AVAILABLE TO PURCHASER OR PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF SELLERS WITH RESPECT TO THE PROPERTIES WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLERS HAVE NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. PURCHASER AGREES TO FULLY AND IRREVOCABLY RELEASE ALL SUCH SOURCES OF INFORMATION AND PREPARERS OF INFORMATION AND DOCUMENTATION TO THE EXTENT SUCH SOURCES OR PREPARERS ARE SELLERS, RECEIVER, OR THEIR EMPLOYEES, OFFICERS, DIRECTORS, PARTNERS, REPRESENTATIVES, AGENTS, SERVANTS, ATTORNEYS, AFFILIATES, PARENT COMPANIES, SUBSIDIARIES, SUCCESSORS OR ASSIGNS FROM ANY AND ALL CLAIMS THAT THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SUCH SOURCES AND PREPARERS OF INFORMATION FOR ANY COSTS, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM SUCH INFORMATION OR DOCUMENTATION. SELLERS AND THE RECEIVER ARE NOT LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTIES, OR THE OPERATION THEREOF, FURNISHED BY ANY OF THE FOREGOING ENTITIES AND INDIVIDUALS OR ANY OTHER INDIVIDUAL OR ENTITY. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTIES AS PROVIDED FOR HEREIN IS MADE ON AN **“AS-IS” CONDITION AND BASIS WITH ALL FAULTS**, AND THAT SELLERS HAVE NO OBLIGATIONS TO MAKE REPAIRS, REPLACEMENTS OR IMPROVEMENTS EXCEPT AS MAY OTHERWISE BE EXPRESSLY STATED IN THIS AGREEMENT.

5.4.2 Release of Claims. Without limiting the provisions of [Section 5.4.1](#), Purchaser releases Sellers from any and all Claims (whether known or unknown, and whether contingent or liquidated) arising from or related to (a) any defects, errors or omissions in the design or construction of the Properties, whether the same are a result of negligence or otherwise; or (b) other conditions (including environmental conditions) affecting the Properties, whether the same are a result of negligence or otherwise. The release set forth in this Section specifically includes any Claims under any Environmental Laws, under the Americans with Disabilities Act of 1990, 42 U.S.C. §§ 12101 et seq., or with respect to any environmental risk. “Environmental Laws” includes, but is not limited to, the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. §§6901 et seq.), the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §§ 9601 et seq.), the Emergency Planning and Community Right to Know Act (42 U.S.C. §§11001 et seq.), the Clean Air Act (42 U.S.C. §§7401 et seq.), the Clean Water Act (33 U.S.C. §§1251 et seq.), the Toxic Substances Control Act (15 U.S.C. §§2601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§1801 et seq.), the Occupational Safety and Health Act (29 U.S.C. §§651 et seq.), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. §§136 et seq.), and the Safe Drinking Water Act (42 U.S.C. §§300f et seq.), as any of the same may be amended from time to

time, and any state or local law dealing with environmental matters, and any regulations, orders, rules, procedures, guidelines and the like promulgated in connection therewith, regardless of whether the same are in existence on the date of this Agreement.

5.4.3 Acknowledgment of Inspection. Purchaser acknowledges and agrees that (a) this Agreement gives Purchaser the opportunity to inspect the Properties and their operations, (b) if this transaction is consummated, Purchaser will be purchasing the Properties pursuant to Purchaser's independent examination, study, inspection and knowledge of the Properties, and (c) Purchaser is relying upon its own determination of the value and condition of the Properties and not on any information provided or to be provided by Sellers. Purchaser is relying solely upon its own inspections, investigations, research and analyses in entering into this Agreement and is not relying in any way upon any representations or warranties, statements, plans, specifications, cost estimates, studies, reports, descriptions, guidelines or other information or material furnished by Sellers or its representatives to Purchaser or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any such matters. With respect to any Personal Property being conveyed hereunder, Purchaser shall not rely on any list of such property compiled by Sellers, but rather, Purchaser shall compile its own list for review by Sellers, which list, if approved by Sellers, shall be countersigned by Sellers as evidence of the list's accuracy, and such list shall constitute the Personal Property to be conveyed to Purchaser at Closing.

5.4.4 RELEASE. PURCHASER HEREBY RELEASES SELLERS AND THE RECEIVER AND ANY SERVICER, AGENT, REPRESENTATIVE, MANAGER, AFFILIATE, OFFICER, PARTNER, SHAREHOLDER OR EMPLOYEE OF SELLERS OR RECEIVER (A "**SELLERS RELATED PARTY**") FROM ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES WHICH PURCHASER OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER (A "**PURCHASER RELATED PARTY**") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO THE PHYSICAL CONDITION OF THE PROPERTIES, ANY CONSTRUCTION DEFECTS, ANY ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION OF THE PROPERTIES AND ANY ENVIRONMENTAL CONDITIONS AT, IN, ON OR UNDER THE PROPERTIES, AND PURCHASER WILL NOT LOOK TO SELLERS, RECEIVER, OR ANY SELLERS RELATED PARTY IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF.

5.4.5 Release and Hold Harmless of Receiver. Purchaser understands and agrees that Receiver has been appointed by the Court in the Case, to facilitate the sale of the Properties. Purchaser further understands, acknowledges and agrees that the Receiver is not a "builder" as defined in California Civil Code sections 911 and 936, and is not subject to the provisions of California Civil Code sections 895 et seq. Purchaser further acknowledges and agrees that the Receiver shall not be liable or responsible for any damages whatsoever that Purchaser may incur as the result of Purchaser's purchase of the Properties. Purchaser understands that any and all warranties, whether express or implied, were originally provided by the Sellers, if at all, and not Receiver and that Receiver shall have no duty, obligation or liability thereto. Purchaser further acknowledges and agrees that Receiver's liability, if any (and including any liability of the Receiver's agents), for any claims, liabilities, or damages is limited to the assets of the Receivership Estate, and that upon termination of the Receivership Estate, Purchaser shall be precluded from recovering any claims, liabilities, or damages from the Receiver (including his agents) or the Receivership Estate. Purchaser hereby agrees to release and hold harmless Receiver, his agents, attorneys, affiliates, successors and assigns, from and against any claims, liabilities, fees, costs or expenses, whether arising in contract, tort (including negligence), at law, or equity, whether to person or property, arising out of or related to this Agreement, the Properties, or Purchaser's purchase of the Properties. Such releases applies to all claims, whether such claims, damages, or losses are known or unknown, foreseen or unforeseen, or patent or latent, that the Purchaser may have against Receiver. The Purchaser waives application of California Civil Code section 1542, which states:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Purchaser understands that the consequence of this waiver of the foregoing Section is that even if Purchaser eventually incurs any damages arising from the purchase of the Properties, Purchaser will not be able to make any claim for those damages. Further, Purchaser acknowledges that Purchaser intends these consequences even as to claims for damages that may exist as of the date of this release but which Purchaser does not know exist, and which, if known, would materially affect the Purchaser's decision to execute this release, regardless of whether the Purchaser's lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

5.4.6 ASSUMPTION. EFFECTIVE AS OF THE DATE OF CLOSING, PURCHASER WILL ASSUME ALL OF SELLERS' LIABILITIES AND OBLIGATIONS WITH RESPECT TO THE LEASES, AND PERMITS (TO THE EXTENT SUCH PERMITS ARE ASSIGNED OR TRANSFERRED) ARISING AND ACCRUING FROM AND AFTER THE DATE OF CLOSING.

5.4.7 SURVIVAL. THE ACKNOWLEDGMENTS, RELEASES AND AGREEMENTS OF PURCHASER SET FORTH IN THIS [SECTION 5.4](#) WILL SURVIVE THE CLOSING.

5.4.8 PERSONAL PROPERTY; INTANGIBLE PROPERTY. SELLERS MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO SELLERS' TITLE TO THE PERSONAL PROPERTY OR THE INTANGIBLE PROPERTY.

6. CONDITIONS PRECEDENT TO CLOSING.

6.1 Conditions for the Benefit of Purchaser. The obligation of Purchaser to consummate the conveyance of the Properties hereunder is subject to the satisfaction or waiver of each of the following conditions precedent on or before the Closing.

6.1.1 Entry by the Court and receipt of the Approval Order.

6.1.2 Title Company's irrevocable commitment to issue the Title Policy (or Extended Coverage Title Policy if so elected by Purchaser) to Purchaser.

6.1.3 Sellers shall cause all elevators that serve the Properties to be in fully operational condition with current permits.

6.1.4 Sellers shall have performed and complied with all agreements required by this Agreement to be performed or complied with by Sellers prior to or at the Closing.

6.2 Waiver of Conditions. Purchaser shall have the right to waive some or all of the foregoing conditions in its sole and absolute discretion; provided, however, that no such waiver shall be effective or binding on Purchaser unless it is in writing and executed by an authorized officer of Purchaser.

6.3 Conditions for the Benefit of Sellers. The obligation of Sellers to consummate the conveyance of the Properties hereunder is subject to the satisfaction of each of the following conditions precedent on or before the Closing:

6.3.1 The representations and warranties of Purchaser contained in this Agreement shall be true, complete and accurate in all material respects, on and as of the Effective Date and the Date of Closing as if the same were made on and as of such date.

6.3.2 Purchaser shall have performed all of its material obligations under this Agreement.

6.3.3 Receipt of the Approval Order.

6.3.4 Receipt by Purchaser of any and all required consents to the transfer of any

Assumed Contract, permit and/or Lease to be assigned to Purchaser at Closing, unless such consents are waived

6.4 Waiver of Conditions. Sellers shall have the right to waive some or all of the foregoing conditions in its sole and absolute discretion; provided, however, that no such waiver shall be effective or binding on Sellers unless it is in writing and executed by Sellers.

6.5 Failure of a Condition. Subject to Purchaser's rights under and the terms of [Section 10.3](#), in the event any of the conditions set forth in this Section are not fulfilled or waived, then the sole and exclusive remedy of the party in whose favor the unfulfilled or unwaived condition shall run shall be to terminate this Agreement in writing on or before the Date of Closing whereupon all rights and obligations hereunder of each party shall be at an end, neither party shall have any further obligations to the other and the Purchaser shall be entitled to a refund of the Deposit. A failure by a party in whose favor the unfulfilled or unwaived condition shall run to timely terminate as provided herein shall constitute a waiver by such party of its right of termination provided for herein and the party shall thereupon proceed to Close on the Date of Closing.

7. CLOSING COSTS AND PRORATIONS.

7.1 Purchaser's Costs. Purchaser will pay the following costs of closing this transaction:

7.1.1 All premiums, fees and costs associated with the issuance of a Title Policy and any Extended Coverage Title Policy (except endorsements obtained by Sellers to cure Title Objections and/or Survey Objections as referred to in [Section 3](#));

7.1.2 The fees and disbursements of Purchaser's counsel and any other expense(s) incurred by Purchaser or its representative(s) in inspecting or evaluating the Properties or closing this transaction; and

7.1.3 Any sales taxes payable with respect to any personal property included within the Properties.

7.2 Sellers' Costs. Sellers will pay the following costs of closing this transaction:

7.2.1 All recording fees and any and all state and county recordation, documentary or transfer taxes;

7.2.2 All of the settlement fees and charges of the Title Company due in connection with the closing of this transaction;

7.2.3 The fees and disbursements of Sellers' counsel including, without limitation the costs associated with the Receivership including the costs associated with obtaining the Approval Order;

7.2.4 The fees of the Broker(s) referred to in [Section 5.3](#), above; and

7.2.5 Any release fees and other charges required to be paid in order to release from the Properties the lien of any mortgage or other security interest which Sellers are obligated to remove pursuant to the terms of this Agreement.

7.3 Prorations. All revenues and expenses, including, but not limited to rents and any other amounts paid by tenants, personal property taxes, installment payments of special assessment liens, vault charges, sewer charges, utility charges, reimbursement of maintenance and repair expenses and normally prorated operating expenses billed or paid as of the Date of Closing shall be prorated as of the Date of Closing based upon a thirty (30) day month and shall be adjusted against the Purchase Price due at Closing, provided that within sixty (60) days after Closing, Purchaser and Sellers will make a further adjustment for such rents, taxes or charges which may have accrued or been incurred prior to the Date of Closing, but not received or

paid at that date. No further adjustment shall be made of such items after the date that is sixty (60) days after Closing. The provisions of this Section of this Agreement shall survive the Closing.

7.3.1 Taxes. General real estate taxes and special assessments relating to the Properties payable during the year in which Closing occurs shall be prorated with respect to the Properties as of the Date of Closing. If Closing shall occur before the actual taxes and special assessments payable during such year are known, the apportionment of taxes shall be upon the basis of taxes for the Properties payable during the immediately preceding year. In the event that Receiver seeks a refund from the County or other local taxing authority in which the Properties are located for property taxes or other tax assessments paid prior to the Closing, Purchaser agrees to waive any and all rights Purchaser may have to such tax refund(s), and Purchaser further agrees to assign all of its rights and interests in such potential tax refund(s) to Receiver and agrees to cooperate with Receiver (at no cost to Purchaser) in pursuing such refund. If, as the result of an appeal of the assessed valuation of the Properties for any real estate tax year prior to (or including) the Closing, there is issued after Closing an administrative ruling, judicial decision or settlement by which the assessed value of the Properties for such tax year is reduced, and a real estate tax refund issued, Sellers shall be entitled to all such refunds relating to the period prior to Closing. The provisions of this Section of this Agreement shall survive the Closing.

7.3.2 In General. Any other costs or charges of closing this transaction not specifically mentioned in this Agreement shall be paid and adjusted in accordance with local custom or ordinance in the jurisdiction in which the Properties are located.

7.3.3 Purpose and Intent. Except as expressly provided herein, the purpose and intent as to the provisions of prorations and apportionments set forth in this [Section 7](#) and elsewhere in this Agreement is that Sellers shall bear all expenses of ownership and operation of the Properties and shall receive all income therefrom accruing through 11:59 p.m. of the day preceding the Closing and Purchaser shall bear all such expenses and receive all such income accruing thereafter.

8. CLOSING AND ESCROW.

8.1 Sellers' Deliveries. With the exception of Sellers' deliverables specified in [Section 8.1.3\(a\)](#) below, at Closing, Sellers shall deliver into Escrow the following original documents, each executed and, if required, acknowledged:

8.1.1 A Quitclaim Deed, in the form attached hereto as [Schedule 8.1.1](#) (the "Deed"), conveying Sellers' right, title and interest in the Properties to Purchaser, subject only to the Permitted Exceptions.

8.1.2 Originals (to the extent in Sellers' possession and control) of all of the Assumed Contracts relating to the Properties which Purchaser has elected to assume pursuant to the terms hereof or is deemed to have elected to assume; and (b) an assignment of such Assumed Contracts to Purchaser by way of a quitclaim assignment and assumption agreement, in the form attached hereto as [Schedule 8.1.2](#) (the "Assignment and Assumption Agreement"), quitclaiming to Purchaser any and all of Sellers' rights, title and interest, if any, in and to the Assumed Contracts attributable to the Properties.

8.1.3 Originals (to the extent in Sellers' possession) of (a) all warranties then in effect, if any, with respect to the Properties or to the Improvements or any repairs or renovations to such Improvements; and (b) a quitclaim assignment of all such warranties and guarantees being conveyed hereunder, quitclaiming to Purchaser Sellers' rights, title and interests in and to the warranties attributable to the Properties.

8.1.4 A transferor certificate of Non- Foreign Status.

8.1.5 An executed California Form 593-C or other evidence sufficient to establish that Purchaser is not required to withhold any portion of the Purchase Price pursuant to sections 18805 and 26131 of the California Revenue and Taxation Code.

8.1.6 A quitclaim bill of sale in the form attached hereto as [Schedule 8.1.6](#) (the “**Bill of Sale**”) quitclaiming to Purchaser all of Sellers’ right, title and interest in the Personal Property.

8.1.7 A closing settlement statement (the “**Settlement Statement**”), prepared by Title Company.

8.1.8 Such other documents or certificates as may be reasonably required by Title Company to consummate the transaction contemplated hereby, including, without limitation, a Declaration of Value with respect to the Real Property and an Owner’s Affidavit in the form required by the Title Company, reasonably acceptable to Sellers, listing the then-current tenants of the Properties and any other tenant under a new lease that is permitted in accordance with [Section 4.6](#) above.

8.2 Purchaser’s Deliveries. At the Closing, Purchaser shall (a) pay into Escrow for Sellers’ benefit the balance of the Purchase Price as required by, and in the manner described in [Section 2](#) above, and (b) execute and deliver into Escrow the following documents:

8.2.1 The Assignment and Assumption Agreement.

8.2.2 Evidence of Purchaser’s authority, and the authority of the person executing any documents at Closing on behalf of Purchaser, acceptable to Sellers and Title Company, to enter into the transactions contemplated by this Agreement.

8.2.3 The Settlement Statement.

8.2.4 The Abatement Agreement as described in [Section 3.9.1](#), above, signed by Purchaser and the City.

8.2.5 [INTENTIONALLY DELETED]

8.2.6 The Quitclaim Bill of Sale.

8.2.7 Such other documents and certificates as may be reasonably required by Title Company to consummate the transaction contemplated hereby, including, without limitation, a Declaration of Value with respect to the Real Property.

8.3 Possession. Purchaser shall be entitled to possession of the Properties at the conclusion of the Closing, subject to the rights of Tenants occupying Properties.

8.4 Escrow Closing. Purchaser and Sellers (or their respective counsel on behalf of Purchaser and Sellers) shall execute letters of escrow closing instructions (the “**Closing Instructions**”) which will provide that, on the Date of Closing: (a) Sellers and Purchaser shall each deposit with the Title Company all of the documents and instruments described in [Sections 8.1](#) and [8.2](#), above (the “**Closing Documents**”); and (b) Purchaser shall deposit with the Title Company the balance of the Purchase Price required to be paid after application of the Deposit thereto and all prorations, adjustments and credits required to be made under this Agreement and the Abatement Agreement (the “**Adjusted Purchase Price**”), all of which shall be set forth on, and mutually agreeable pursuant to, a settlement statement executed by both Purchaser and Sellers at Closing. Upon receipt of the Adjusted Purchase Price, and the satisfaction of all other conditions set forth in the Closing Instructions, the Title Company shall be authorized and directed to disburse the Adjusted Purchase Price to Sellers or its designee(s), record the Deed among the Official Records of Los Angeles County, California, and release the remaining Closing Documents to the appropriate parties, all in strict accordance with the Closing Instructions.

9. DAMAGE, DESTRUCTION AND CONDEMNATION.

9.1 Casualty. Except as provided herein, Sellers shall have the risk of loss or damage to the Properties by fire or other casualty until the Deed is properly recorded among the appropriate public records. If at any time on or prior to the Date of Closing any portion of the Properties are destroyed or damaged as a result of fire or any other cause whatsoever, Sellers shall promptly give written notice thereof to Purchaser. If the estimated cost to repair the damage or destruction exceeds \$500,000 as reasonably estimated by Sellers, Purchaser shall have the right to terminate this Agreement by written notice to Sellers written seven (7) days following the date upon which Purchaser receives Sellers' written notice of the destruction or damage. If Purchaser does not elect to so terminate this Agreement within said seven (7) day period, or if the cost of repair is equal to or less than \$500,000, this Agreement shall remain in full force and effect and the parties shall proceed to Closing without any reduction or adjustment in the Purchase Price, but Sellers shall assign any insurance proceeds to Purchaser. Notwithstanding anything in this Agreement to the contrary, if this Agreement is canceled pursuant to this [Section 9.1](#), the Deposit shall be returned to Purchaser, less one-half of the escrow cancellation charges, and the parties shall be released from all further obligations and liabilities hereunder.

9.2 Condemnation. In the event, at any time following execution of this Agreement up and through the Date of Closing, any action or proceeding is filed, under which the Properties, or any portion thereof, may be taken pursuant to any law, ordinance or regulation or by condemnation or the right of eminent domain, Sellers shall promptly give written notice thereof (which notice shall describe the type of action being taken against the Properties, and which portions of the Properties will be affected thereby) to Purchaser. If the taking would substantially prevent the Purchaser from continuing the existing use of the Properties, then the Purchaser shall have the right to terminate this Agreement by written notice to Sellers within seven (7) days following the date upon which Purchaser receives Sellers' written notice of such action or proceeding. If Purchaser does not elect to so terminate this Agreement within said seven (7) day period, this Agreement shall remain in full force and effect and the parties shall proceed to closing without any reduction or adjustment in the Purchase Price, except that all condemnation proceeds will be assigned to Purchaser. Notwithstanding anything in this Agreement to the contrary, if this Agreement is canceled pursuant to this [Section 9.2](#), the Deposit shall be returned to Purchaser, less one-half of the escrow cancellation charges, and the parties shall be released from all further obligations and liabilities hereunder.

10. DEFAULT AND REMEDIES.

10.1 Purchaser Default. If following the expiration of the Due Diligence Period, Purchaser is or shall be in default of one or more of Purchaser's obligations under this Agreement, then Sellers may either waive such default or give notice to Purchaser (with a copy to Title Company) specifying the nature of the default. Purchaser shall have five (5) business days after receiving that notice, but in no event beyond the Closing Date, within which to cure that default. If Purchaser fails to cure that default within that period, then Sellers' sole remedy for such uncured default shall be to terminate this Agreement by giving notice of such termination to Purchaser (with a copy to Title Company) and receive the Deposit as liquidated damages, as further set forth in [Section 10.2](#), below. If Sellers does so terminate this Agreement, then Title Company shall promptly pay the Deposit to Receiver, on behalf of Sellers.

10.2 LIQUIDATED DAMAGES. SELLERS AND PURCHASER AGREE THAT PAYMENT OF THE DEPOSIT TO SELLERS UNDER THIS SECTION SHALL BE AS LIQUIDATED DAMAGES AND NOT AS A PENALTY. IF THE PURCHASE AND SALE OF THE PROPERTIES ARE NOT CONSUMMATED IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS AGREEMENT DUE TO CIRCUMSTANCES OR CONDITIONS WHICH CONSTITUTE AN UNCURED DEFAULT BY PURCHASER UNDER THIS AGREEMENT OR FAILURE TO COMPLETE THE PURCHASE OF THE PROPERTIES PURSUANT TO THIS AGREEMENT, THE DEPOSIT SHALL BE DELIVERED TO RECEIVER, ON BEHALF OF SELLERS, AS FULL LIQUIDATED DAMAGES FOR SUCH UNCURED DEFAULT. PURCHASER AND SELLERS ACKNOWLEDGE AND AGREE THAT SELLERS' ACTUAL DAMAGES IN THE EVENT OF AN UNCURED DEFAULT BY PURCHASER UNDER THIS AGREEMENT WILL BE DIFFICULT TO ASCERTAIN, AND THAT SUCH LIQUIDATED DAMAGES REPRESENT PURCHASER AND SELLERS' BEST ESTIMATE OF SUCH DAMAGES. PURCHASER AND SELLERS EXPRESSLY ACKNOWLEDGE THAT THE FOREGOING LIQUIDATED DAMAGES

ARE INTENDED NOT AS A PENALTY OR FORFEITURE, BUT AS FULL LIQUIDATED DAMAGES IN THE EVENT OF PURCHASER'S UNCURED DEFAULT AND AS COMPENSATION FOR SELLERS' TAKING THE PROPERTIES OFF THE MARKET DURING THE TERM OF THIS AGREEMENT. PURCHASER AND SELLERS FURTHER AGREE THAT IN LIGHT OF THE CIRCUMSTANCES EXISTING AT THE TIME OF THE EXECUTION OF THIS AGREEMENT, THE AMOUNT OF THE FOREGOING LIQUIDATED DAMAGES REPRESENTS A REASONABLE ESTIMATE OF THE HARM LIKELY TO BE SUFFERED BY SELLERS IN THE EVENT OF AN UNCURED DEFAULT BY PURCHASER, AND THAT PROOF OF ACTUAL DAMAGES WOULD BE COSTLY OR IMPRACTICAL TO ASCERTAIN. SUCH DELIVERY OF THE DEPOSIT SHALL BE THE SOLE AND EXCLUSIVE REMEDY OF SELLERS BY REASON OF A DEFAULT BY PURCHASER UNDER THIS AGREEMENT, AND SELLERS HEREBY WAIVES AND RELEASES ANY RIGHT TO SUE PURCHASER, AND HEREBY COVENANTS NOT TO SUE PURCHASER, FOR SPECIFIC PERFORMANCE OF THIS AGREEMENT OR TO PROVE THAT SELLERS' ACTUAL DAMAGES EXCEED THE DEPOSIT WHICH IS HEREIN PROVIDED SELLERS AS FULL LIQUIDATED DAMAGES. THIS PROVISION LIQUIDATES DAMAGES SOLELY FOR PURCHASER'S FAILURE TO CLOSE THE PURCHASE OF THE PROPERTIES, AND IN NO WAY LIQUIDATES DAMAGES FOR ANY OTHER DEFAULTS OF PURCHASER UNDER THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, DEFAULTS BY PURCHASER UNDER SECTION 3.2 OF THIS AGREEMENT. NOTWITHSTANDING THE FOREGOING, PRIOR TO THE EXPIRATION OF THE DUE DILIGENCE PERIOD, SELLERS SHALL ONLY BE ENTITLED TO RETAIN ANY PORTION OF THE DEPOSIT AS LIQUIDATED DAMAGES TO THE EXTENT SELLERS HAVE ACTUAL DAMAGES AS A RESULT OF PURCHASER'S DEFAULT HEREUNDER (PROVIDED; HOWEVER, PURCHASER SHALL HAVE FIVE (5) DAYS TO CURE SUCH DEFAULT AFTER RECEIPT OF WRITTEN NOTICE FROM SELLERS). BY PLACING THEIR INITIALS BELOW, PURCHASER AND SELLERS HEREBY ACKNOWLEDGE AND SPECIFICALLY AGREE TO THE FOREGOING LIQUIDATED DAMAGES PROVISION.


PURCHASER


SELLERS

10.3 Sellers Default. In the event Sellers shall: (a) fail to sell, transfer and assign the Properties to Purchaser in violation of the terms of this Agreement, and/or (b) fail to perform any other material obligation of Sellers hereunder, then Purchaser may give written notice to Sellers (with a copy to Title Company) specifying the nature of the default. Sellers shall have five (5) business days after receiving that written notice, but in no event beyond the Closing Date, within which to cure that default. If Sellers fails to cure that default within that period, then Purchaser shall, as its sole and exclusive remedy at law or in equity, except as otherwise expressly provided herein, be entitled to: 1) declare this Agreement to be null and void and demand and receive the return of the Deposit whereupon, neither party shall have any further rights, duties or obligations hereunder except as otherwise provided herein; and 2) to request reimbursement from Sellers of the reasonable out-of-pocket expenses incurred by the Purchaser solely in connection with this Agreement (not including any fees, charges or expenses of any kind for any financing being procured by the Purchaser) from the Effective Date until notice of Sellers' default, not to exceed \$5,000.00, which such reimbursement shall be paid within thirty (30) days after Purchaser's delivery to Sellers of its request for reimbursement. Purchaser specifically and knowingly waives any and all right (i) to file or record any lis pendens or any other lien or encumbrance against the Properties; (ii) to specific performance or other equitable relief; or (iii) to any consequential, special or punitive damages; and (iii) to any and all other rights and remedies whether at law or in equity. Failure to convey title to Purchaser because Sellers was unable to obtain the Approval Order from the Court approving the transaction shall not constitute a default by Sellers.

10.4 Waiver of Default. If the Purchaser does not duly notify Sellers of the default or does not give Sellers a notice of termination hereunder, then (i) the default shall be treated as waived by the Purchaser and (ii) at Closing, Purchaser shall accept the Properties subject to the default without any reduction in the Purchase Price and without any Claims against Sellers on account of the default.

10.5 Termination. Upon any termination of this Agreement pursuant to any right of a party to terminate set forth in this Agreement, (a) the Deposit shall be paid over to the party entitled to the same, (b) all

documents deposited by Purchaser and Sellers into escrow shall be returned by the escrow agent to the party depositing the same, (c) all copies of all Property Documents provided to Purchaser by Sellers shall be returned to Sellers, and (d) if not previously delivered to Sellers, Purchaser shall deliver to Sellers all Inspection reports and any Survey, whereupon the parties will have no continuing liability to each other unless otherwise expressly stated in any provision of this Agreement.

10.6 Attorneys' Fees. Notwithstanding anything to the contrary in this Agreement, in the event that either Sellers or Purchaser, as the case may be, shall bring a lawsuit against the other party for breach of such party's obligations under this Agreement, the losing party shall pay the predominantly-prevailing party's costs and expenses incurred in connection with such litigation, including without limitation reasonable attorneys' fees. The "predominantly-prevailing party" shall be determined by the court hearing such matter.

11. NOTICES.

All notices (including, without limitation, approvals, consents and exercises of rights or options) required or permitted to be given hereunder shall be in writing and shall be served on the parties at the addresses set forth below or to such other address as the party entitled to receive such notice may, from time to time hereinafter, designate by giving written notice pursuant hereto. Any such notice shall be either (a) sent by personal delivery, in which case notice shall be deemed delivered upon receipt, (b) sent by electronic mail (e-mail), in which case notice shall be deemed delivered upon sending of such electronic mail (e-mail) notice, (c) sent by certified mail, return receipt requested, postage prepaid, in which case notice shall be deemed delivered only upon actual delivery (or attempted delivery which is refused) or, (d) sent by overnight delivery using a nationally recognized overnight courier (e.g., FedEx), in which case notice shall be deemed delivered one business day after deposit with such courier. Notices given by counsel to the Purchaser shall be deemed given by Purchaser, notices given by counsel to the Sellers shall be deemed given by Sellers, and notices given to a party's counsel shall be deemed given to the party.

If to Sellers: Receivership Specialists
Attn: Kevin Singer
11500 W. Olympic Blvd, Suite 530
Los Angeles, California 90064
Phone: (310) 552-9064
Email: Kevin@receivershipspecialists.com
Rick@receivershipspecialists.com
Jackson@receivershipspecialists.com

With a copy to: Buchalter, a Professional Law Corporation
Attention: Michael J. Muse-Fisher
1000 Wilshire Boulevard, Suite 1500
Los Angeles, California 90017-2457
Phone: (213) 891-0700
Fax: (213) 630-5707
Email: mmuse-fisher@buchalter.com

If to Purchaser:
AHF
Legal Dept & Mark Dyer
6255 Sunset Blvd., 21st Fl.
Los Angeles, CA 90028
Mark.Dyer@ahf.org

With a copy to:

If to Escrow Agent:

or in each case to such other address as either party may from time to time designate by giving notice in writing pursuant to this [Section 11](#) to the other party. Telephone numbers and email addresses are for informational purposes only. Effective notice will be deemed given only as provided above, except as otherwise expressly provided in this Agreement.

12. MISCELLANEOUS.

12.1 Entire Agreement. This Agreement, together with the Exhibits and Schedules attached hereto, all of which are incorporated by reference, is the entire agreement between the parties with respect to the subject matter hereof, and no alteration, modification or interpretation hereof shall be binding unless in writing and signed by both parties.

12.2 Severability. If any provision of this Agreement or its application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances, other than those as to which it is so determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law.

12.3 Applicable Law; Jurisdiction; Dispute Resolution. This Agreement shall be construed and enforced in accordance with the internal laws of the State of California. Purchaser understands and agrees that any controversy and/or dispute arising under or by virtue of this Agreement, shall be submitted to the Court overseeing the Receivership Action in the Superior Court of the State of California, in and for the County of Los Angeles, which is deemed by the parties to be the court of competent and exclusive jurisdiction for all proceedings of every nature relating to this Agreement and for determining all of the rights and duties of the parties hereto. All petitions, complaints, actions in intervention and/or motions and proceedings of every nature relating to this Agreement and/or among and between the parties hereto shall be filed in the Receivership Action. The Court, sitting without a jury, shall hear all such matters. No party shall have the right to file an independent action any other court or in any other County or in any other judicial district in Los Angeles County in an effort to have another court obtain personal or in rem jurisdiction over any such controversy or dispute, in any manner whatsoever. The term "parties," as used herein, refers to Purchaser herein and all other bidders and purchasers of the Properties, and the Receivership Estate in the Receivership Action. The Receiver, individually, is not a party to said Receivership Action and is not personally liable to Purchaser or any third party arising from the sale of the Properties, and is protected by quasi-judicial immunity as an agent of the Court. In the event a dispute arises over the interpretation, construction or enforcement of any provision of this Agreement, or there is any dispute or conflict regarding the performance of any term, covenant or act thereunder, the Court in the Receivership Action, in its discretion, shall determine whether an award of reasonable attorney's fees and/or costs to any party or the Receiver should be made and in what amount. AS THIS TRANSACTION IS PART OF A RECEIVERSHIP MATTER PENDING BEFORE THE COURT OVER THE RECEIVERSHIP ACTION (WHICH IS A COURT OF EQUITY), THE PARTIES HERETO IRREVOCABLY AND KNOWINGLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THAT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED IN CONTRACT, TORT OR ANY OTHER LEGAL THEORY).

12.4 Assignability. Purchaser may not directly or indirectly assign or transfer any of Purchaser's rights, obligations and interests under this Agreement, to any person or entity without the prior written consent or approval of Receiver, which consent or approval must be requested in writing and received by Receiver within five (5) business days prior to the Date of Closing and which consent may be given in Receiver's sole and absolute discretion; provided, however, that Receiver hereby consents to Purchaser's assignment of Purchaser's rights, obligations and interests under this Agreement to any person or entity that controls, is controlled by or is under common control with Purchaser, so long as notice of said assignment is provided within five (5) business days prior to the Date of Closing. For purposes of this Section, control shall mean ownership, directly or indirectly, of at least fifty percent (50%) of the voting stock of such entity.

12.5 Successors Bound. This Agreement shall be binding upon and inure to the benefit of Purchaser, Receiver and Sellers and their respective successors and permitted assigns.

12.6 No Public Disclosure. Prior to Closing, all press releases or other dissemination of information to the media or responses to requests from the media for information relating to the transaction contemplated herein shall be subject to the prior written consent of Purchaser and Sellers.

12.7 Captions; Interpretation. The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its provisions. Whenever the context may require, words used in this Agreement shall include the corresponding feminine, masculine, or neuter forms, and the singular shall include the plural and vice versa. Unless the context expressly indicates otherwise, all references to "Section" are to sections of this Agreement.

12.8 No Partnership. Nothing contained in this Agreement shall be construed to create a partnership or joint venture between the parties or their successors in interest or permitted assigns.

12.9 Time of Essence. Time is of the essence with respect to the performance of the obligations of Sellers and Purchaser under this Agreement.

12.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement binding on the Parties, notwithstanding that the Parties shall not have signed the same counterpart. portable document format (pdf) signatures or any electronic signature complying with the California Uniform Electronic Transactions Act (Cal. Civ. Code § 1633.1 et seq.) and the U.S. federal ESIGN Act of 2000 (e.g., www.docusign.com) transmitted by e-mail or otherwise delivered shall be sufficient to bind the parties to this Agreement.

12.11 Recordation. Purchaser and Sellers agree not to record this Agreement or any memorandum hereof.

12.12 Proper Execution. This Agreement shall have no binding force and effect on either party unless and until both Purchaser and Sellers shall have executed and delivered this Agreement.

12.13 Waiver. No waiver of any breach of any agreement or provision contained herein shall be deemed a waiver of any preceding or succeeding breach of any other agreement or provision herein contained. No extension of time for the performance of any obligation or act shall be deemed an extension of time for the performance of any other obligation or act.

12.14 Business Days. If any date herein set forth for the performance of any obligations by Sellers or Purchaser or for the delivery of any instrument or notice as herein provided should fall on a Saturday, Sunday or Legal Holiday (hereinafter defined), the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or Legal Holiday. As used herein, the term "**Legal Holiday**" shall mean any local or federal holiday on which post offices are closed in the State of California.

12.15 Backup Offers. Notwithstanding execution of this Agreement and opening of Escrow, Sellers may accept backup offers on all or any part of the Properties.

12.16 Limitation of Liability. No present or future partner, director, officer, member, shareholder, employee, advisor, affiliate, servicer or agent of or in Sellers, Purchaser or any affiliate of any of the foregoing will have any personal liability, directly or indirectly, under or in connection with this Agreement or any agreement made or entered into under or in connection with the provisions of this Agreement, or any amendment or amendments to any of the foregoing made at any time or times, heretofore or hereafter. The limitations of liability contained in this paragraph will survive the termination of this Agreement or the Closing, as applicable, and are in addition to, and not in limitation of, any limitation on liability applicable to either party provided elsewhere in this Agreement or by law or by any other contract, agreement or instrument. In no event will Sellers or Purchaser be liable for any consequential, exemplary or punitive damages under any circumstances in connection with this Agreement or the transaction contemplated hereby

13. ESCROW AGREEMENT

13.1 Deposit. Title Company agrees to deposit the Deposit in an interest bearing account, subject to the receipt from the Purchaser of a form W-9 for the purposes of investing said funds and to hold and disburse said funds, and any interest earned thereon, as hereinafter provided. Upon written notification from Sellers or Purchaser in accordance with the terms of this Agreement, Title Company shall release the funds in accordance with and pursuant to the written instructions. In the event of a dispute between any of the parties hereto sufficient in the sole discretion of Title Company to justify its doing so, Title Company shall be entitled to tender unto the registry or custody of any court of competent jurisdiction all money or property in its hands held under the terms of this Agreement, together with such legal pleading as it deems appropriate, and thereupon be discharged.

13.2 Title Company. Sellers and Purchaser covenant and agree that in performing any of its duties under this Agreement, Title Company shall not be liable for any loss, costs or damage which it may incur as a result of serving as Title Company hereunder, except for any loss, costs or damage arising out of its willful default or gross negligence. Accordingly, Title Company shall not incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of its counsel given with respect to any questions relating to its duties and responsibilities, or (ii) to any action taken or omitted to be taken in reliance upon any document, including any written notice of instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also to the truth and accuracy of any information contained therein, which Title Company shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Agreement.

13.3 Sellers as Receiver. Purchaser understands that Kevin Singer of Receivership Specialists is acting as the Court-Appointed Receiver pursuant to the Receivership Order. Purchaser hereby expressly agrees that: (a) the Receiver and his agents shall not have any personal liability or obligation under or arising out of this Agreement or the transaction contemplated hereby and Purchaser hereby releases, discharges and agrees to hold harmless the Receiver and his agents for, from, and against any liability, duty or obligation under or arising out of this Agreement and the transaction contemplated hereby; and (b) this Agreement and all of Sellers' duties and obligations hereunder or arising therefrom shall be and are subject to the Receivership Order, the Approval Order (including any overbid hearing) and any other order issued in connection with the Receivership Action. In the event the Receiver shall determine in his reasonable discretion that this Agreement or a part or portion thereof does not comply with or satisfy any provision or term of the Receivership Order, the Approval Order or any other order issued in connection with the Receivership, then the Receiver shall be entitled to terminate this Agreement upon written notice to Purchaser.

[SIGNATURE BLOCKS APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, Purchaser and Sellers have executed this Agreement on the dates set forth below, effective as of the date first set forth above.

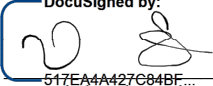
SELLERS:



Kevin Singer of Receivership Specialists not personally,
but solely as the Court-Appointed Receiver in Case No. 23STCP01011
of the Superior Court of the State of California for the County of
Los Angeles, on behalf of the Sellers

PURCHASER:

AIDS HEALTHCARE FOUNDATION

DocuSigned by:

By: _____
Name: Michael Weinstein
Title: President

ACCEPTANCE BY ESCROW AGENT

The undersigned Escrow Agent: (a) accepts the Escrow created by the foregoing Agreement; (b) agrees to act in accordance with the terms thereof; (c) agrees to be the person responsible for closing the transaction within the meaning of Section 6045(e)(2)(A) of the Internal Revenue Code of 1986 (the “Code”), and to file all necessary information reports, returns, and statements (collectively, “Reports”) regarding the transaction required by the Code, and promptly, upon the filing thereof, transmit copies thereof to Purchaser and Sellers; and (d) agrees to indemnify and hold harmless Sellers, Purchaser, and their respective attorneys and brokers from and against all claims, costs, liabilities, penalties, or expenses resulting from Escrow Agent’s failure to file the Reports and otherwise comply with the terms of this paragraph.

_____ TITLE

By: _____

Name: _____

Title: _____

An Authorized Agent

Escrow No.: _____

Date of Opening of Escrow*: _____

* The Date of Opening of Escrow shall be the date that the Escrow Agent receives the executed counterparts of this Agreement from Sellers and Purchaser, and Escrow Agent accepts this Escrow as evidenced by execution of the foregoing.

SCHEDULE 1.1.1

Real Property Description

SCHEDULE 3.3

Property Documents

To be delivered within 3 business days of execution of this Letter of Intent:

1. All existing environmental report(s) and/or documentation.
2. Existing land survey in PDF and CAD (if any).
3. Architectural, Structural, MPE, and any and all relating plans of the property in PDF and CAD file (if any).
4. Existing ALTA title commitment together with legible copies of all documents which will remain of record (if any).
5. All CUP's and TCO's and C of O's (collectively "Occupancy and Use Permits")
6. Rent Roll
7. Profit and Loss statement for 2021, 2022, 2023, and YTD
8. Any existing service contracts
9. Any management agreements
10. Tax bills and other documents having an economic impact on the property.
11. Utility Bills.
12. Any and all violations affiliated to any of the properties.
13. Lease agreements.

SCHEDULE 3.7

Schedule of Contracts

SCHEDULE 5.12

Existing Leases

SCHEDULE 8.1.1

Form of Deed

**EXHIBIT "A" to Quitclaim Deed
LEGAL DESCRIPTION**

SCHEDULE 8.1.2

Form of Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, dated _____, 2024, by and between BOYD HOTEL LIMITED PARTNERSHIP, a California limited partnership, NEW CARVER APARTMENTS, L.P., a California limited partnership, RAINBOW APARTMENTS, L.P., a California limited partnership, LINCOLN SRO LIMITED PARTNERSHIP, a California limited partnership, HART LIMITED PARTNERSHIP, a California limited partnership and ST. GEORGE AFFORDABLE HOUSING LIMITED PARTNERSHIP, a California limited partnership (collectively, the “**Assignor**”), by and through KEVIN SINGER of RECEIVERSHIP SPECIALISTS (the “**Receiver**”), not personally, but solely in his capacity as the Court–Appointed Receiver of the Properties of the Assignor in the receivership pending in the matter of *City of Los Angeles v. Crest Apartments LP, et al.*, Case No. 23STCP01011 (the “**Receivership Action**”), and AIDS HEALTHCARE FOUNDATION or its assignee, having an address of _____, or its assignee (“**Assignee**”).

WHEREAS, Assignor and Assignee entered into that certain Purchase and Sale Agreement (“**Agreement**”) dated March __, 2024 for the sale and purchase of certain “Properties,” consisting of certain “Real Property” (as more particularly described in Exhibit A), “Personal Property”, and “Intangible Property” (as more particularly described in this Assignment and Assumption Agreement), as said terms are defined in the Agreement;

WHEREAS, this Assignment and Assumption Agreement is subject to and conditioned upon entry of the Approval Order, as said term is defined in the Agreement;

WHEREAS, Assignor desires to quitclaim unto Assignee all of Assignor’s right, title and interest, if any, in and to the Intangible Property as hereinafter provided; and

WHEREAS, Assignee desires to assume the duties and obligations of Assignor with respect to the Intangible Property.

NOW, THEREFORE, in accordance with the Agreement and in consideration of the sum of _____ Dollars (\$ _____), the sufficiency and receipt of which are hereby acknowledged, the parties do hereby covenant and agree as follows and take the following actions:

1. Assignor does hereby quitclaim unto Assignee all of the Assignor’s right, title and interest, if any, in and to the following property to the extent the same is transferable by Assignor (collectively, “**Intangible Property**”):

(a) any and all leases, tenancies, licenses and other rights of occupancy or use of or for any portion of the Real Property or the Personal Property (including all amendments, renewals and extensions thereof), in effect as of the date of this Assignment and Assumption Agreement (collectively, “**Leases**”);

(b) any and all contracts and agreements of any kind for the management, repair or operation of the Property (other than Leases) in effect as of the date of this Assignment and Assumption Agreement (collectively, “**Contracts**”);

(c) any and all licenses, permits, authorizations, certificates of occupancy and other approvals that are in effect as of the date of this Assignment and Assumption Agreement and necessary for the current use and operation of the Property (collectively, “**Permits**”);

(d) any and all warranties, telephone exchange numbers, architectural or engineering plans and specifications, and development rights that exist as of the date of this Assignment and Assumption Agreement and relate to the Real Property or the Personal Property, if any, that are in the Receiver's possession or custody (collectively, "**General Intangibles**");

(e) any and all rights to the name of the improvements upon the Real Property ("**Name**"); and

(f) any and all utility deposits held on behalf of Sellers by utility companies with respect to the Property (collectively, "**Utility Deposits**").

In addition, if and to the extent required by applicable law, Assignor does hereby quitclaim unto Assignee all of Assignor's right, title, and interest in and to any and all refundable tenant deposits (and required interest thereon, if any) in Assignor's possession with respect to the Leases and Contracts as of the date of this Assignment and Assumption Agreement (collectively, the "**Tenants' Deposits**"). "Intangible Property" means the Leases, Contracts, Permits, General Intangibles, Name, Utility Deposits, and, if and to the extent quitclaimed hereunder, Tenants' Deposits.

2. THE INTANGIBLE PROPERTY IS BEING QUITCLAIMED "**AS IS**", "**WHERE IS**", **AND "WITH ALL FAULTS"** AS OF THE DATE OF THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED. ASSIGNOR SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING THE INTANGIBLE PROPERTY OR ASSIGNOR'S TITLE THERETO. ASSIGNEE IS HEREBY THUS ACQUIRING THE INTANGIBLE PROPERTY BASED SOLELY UPON ASSIGNEE'S OWN INDEPENDENT INVESTIGATIONS AND INSPECTIONS OF THAT PROPERTY AND NOT IN RELIANCE UPON ANY INFORMATION PROVIDED BY ASSIGNOR OR ASSIGNOR'S AGENTS OR CONTRACTORS.

3. Assignee hereby accepts the foregoing assignment of the Intangible Property and hereby assumes all duties and obligations of Assignor with respect to (a) the Intangible Property for the period on and after the date of this Assignment and Assumption Agreement, and (b) any and all refundable deposits paid by tenants and contractors (and required interest on those deposits, if any) under the Leases and Contracts as of the date hereof, whether Purchaser has received those deposits or interest or a credit therefor at Closing or not. Assignee shall defend, indemnify and hold harmless Assignor and the Receiver from and against any and all "Claims" asserted against or incurred by Assignor or the Receiver in connection with (a) any acts or omissions, on or after the date of this Assignment and Assumption Agreement, with respect to the Intangible Property, and/or (b) the deposits and interest assumed by Purchaser hereunder. "**Claims**" means claims, demands, causes of action, losses, damages, liabilities, judgments, costs and expenses (including reasonable attorneys' fees, whether suit is instituted or not).

4. At no additional cost or expense to Assignor, Assignor shall execute and deliver any and all additional documents or instruments and shall do any and all acts and things reasonably requested by Assignee to effectuate the intent and purpose of this Assignment and Assumption Agreement.

5. This Assignment and Assumption Agreement shall be (a) binding upon, and inure to the benefit of, the parties to this Assignment and Assumption Agreement and their respective heirs, legal representatives, successors and assigns, and (b) construed in accordance with the laws of the State of California, without regard to the application of choice of law principles, except to the extent such laws are superseded by federal law.

IN WITNESS WHEREOF, this Assignment and Assumption Agreement has been signed and delivered by the parties as of the date first above written.

ASSIGNOR:

Kevin Singer of Receivership Specialists not personally,
but solely as the Court–Appointed Receiver in Case No. 23STCP01011
of the Superior Court of the State of California for the County of
Los Angeles

ASSIGNEE:

AIDS HEALTHCARE FOUNDATION

By: _____
Name: Michael Weinstein
Title: President

SCHEDULE 8.1.6

Form of Quitclaim Bill of Sale

BILL OF SALE

BOYD HOTEL LIMITED PARTNERSHIP, a California limited partnership, NEW CARVER APARTMENTS, L.P., a California limited partnership, RAINBOW APARTMENTS, L.P., a California limited partnership, LINCOLN SRO LIMITED PARTNERSHIP, a California limited partnership, HART LIMITED PARTNERSHIP, a California limited partnership and ST. GEORGE AFFORDABLE HOUSING LIMITED PARTNERSHIP, a California limited partnership (collectively, the “**Assignor**”), by and through KEVIN SINGER of RECEIVERSHIP SPECIALISTS (the “**Receiver**”), not personally, but solely in his capacity as the Court–Appointed Receiver of the Properties of the Assignor in the receivership pending in the matter of *City of Los Angeles v. Crest Apartments LP, et al.*, Case No. 23STCP01011 (the “**Receivership Action**”), in accordance with the Purchase and Sale Agreement dated March __, 2024 (the “**Agreement**”) and in consideration of the sum of _____ Dollars (\$ _____) (the sufficiency and receipt of which are hereby acknowledged), does hereby quitclaim unto AIDS HEALTHCARE FOUNDATION or its assignee (“**Assignee**”), all of Assignor’s right, title and interest, if any, in and to all of the furniture, furnishings, fixtures, equipment and other tangible personal property that is now affixed to and/or located at the Real Property described in **Exhibit A** and used in connection with the management, operation, or repair of that Real Property (collectively, “**Personal Property**”).

TO HAVE AND TO HOLD the Personal Property unto Assignee and Assignee’s heirs, legal representatives, successors and assigns forever.

THE PERSONAL PROPERTY IS BEING QUITCLAIMED “**AS IS**”, “**WHERE IS**”, AND “**WITH ALL FAULTS**” AS OF THE DATE OF THIS BILL OF SALE, WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED. ASSIGNOR SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING THE PERSONAL PROPERTY OR ASSIGNOR’S TITLE THERETO. ASSIGNEE IS HEREBY THUS ACQUIRING THE PERSONAL PROPERTY BASED SOLELY UPON ASSIGNEE’S OWN INDEPENDENT INVESTIGATIONS AND INSPECTIONS OF THAT PROPERTY AND NOT IN RELIANCE UPON ANY INFORMATION PROVIDED BY ASSIGNOR, THE RECEIVER, OR ASSIGNOR’S OR THE RECEIVER’S AGENTS OR CONTRACTORS. ASSIGNOR AND RECEIVER HAVE MADE NO AGREEMENT TO ALTER, REPAIR OR IMPROVE ANY OF THE PERSONAL PROPERTY.

At no additional cost or expense to Assignor, Assignor shall execute and deliver any and all additional documents or instruments and shall do any and all acts and things reasonably requested by Assignee to effectuate the intent and purpose of this Bill of Sale.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor and Assignee have signed and delivered this Bill of Sale as of the _____ day of _____, 2024.

ASSIGNOR:

Kevin Singer of Receivership Specialists not personally,
but solely as the Court–Appointed Receiver in Case No. 23STCP01011
of the Superior Court of the State of California for the County of
Los Angeles

ASSIGNEE:

AIDS HEALTHCARE FOUNDATION

By: _____
Name: Michael Weinstein
Title: President

EXHIBIT B

FILED
Superior Court of California
County of Los Angeles

APR 07 2023

David W. Slayton, Executive Officer/Clerk of Court
By: F. Becerra, Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
corporation

Petitioner,

vs.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW CENTRAL
1 LP; NEW PERSHING APARTMENTS LP;
SIMONE 2015 LP; THE SIX VETERANS
HOUSING LP; STAR APARTMENTS LP;
649 LOFTS LP; SKID ROW SOUTHEAST 1
LP; ABBEY APARTMENTS LP; CHARLES
COBB APARTMENTS LP; BOYD HOTEL
LIMITED PARTNERSHIP; ST. GEORGE
AFFORDABLE HOUSING LIMITED
PARTNERSHIP; DEWEY HOTEL LP;
EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW CARVER
APARTMENTS LP; NEW GENESIS
APARTMENTS LP; PRODUCE

CASE NO. 23STCP01011

~~AMENDED (PROPOSED)~~ ORDER
GRANTING EX PARTE APPLICATION
FOR AN ORDER APPOINTING
RECEIVER PURSUANT TO
CALIFORNIA HEALTH AND SAFETY
CODE SECTION 17980.7

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1 APARTMENTS LIMITED PARTNERSHIP;)
2 RAINBOW APARTMENTS LP; SANBORN)
3 HOTEL LIMITED PARTNERSHIP;)
4 CRESCENT FIFTH STREET PARTNERS;)
5 ST. MARK'S FIFTH STREET PARTNERS)
6 LP; DOES 1-100)

7 Respondents.
8

9 The Court, having considered the *Ex Parte* Application for Appointment of a Public
10 Health and Safety Receiver (the "Application and Petition") by Petitioner City of Los Angeles
11 ("Petitioner" or "City") and the supporting memorandum of points and authorities, the
12 declarations submitted in support of this Application and Petition, the evidence presented, the
13 complete file and records of the herein case, and good cause appearing therefore, the Court finds
14 and orders as follows:

15
16 **FINDINGS**

17 1. Each of the Respondents own the real property that is the subject of these
18 proceedings (collectively, "Subject Properties," or individually, "Subject Property") as follows:

19
20 A. Respondent Crest Apartments LP ("Crest Apartments") is the owner of
21 Crest Apartments located at 13604 West Sherman Way, Van Nuys,
22 California 91405, Assessor's Parcel Number 2328-008-074.

23
24 B. Respondent Flor 401 Lofts LP ("Flor 401") is the owner of Flor 401 Lofts,
25 located at 401 E. 7th Street, Los Angeles, California 90014, Assessor's
26 Parcel Number 5148-024-026.
27
28

11/15/2011 10:00 AM

1 C. Respondent Senator 2015 LP ("Senator") is the owner of Senator Hotel
2 Apartments, located at 729 S. Main St., Los Angeles, California 90014,
3 Assessor's Parcel Number 5144-015-054.
4

5 D. Respondent SP7 Apartments LP ("SP7") owns 1) San Pedro House
6 Apartments, located at 647 S. San Pedro Street, Los Angeles, California
7 90014, Assessor's Parcel Number 5148-025-009 and 2) SP7 Apartments,
8 located at 519 E. 7th Street, Los Angeles, California 90014, Assessor's
9 Parcel Number 5148-025-024.
10

11 E. Respondent Skid Row Central 1 LP ("Skid Row Central") owns 1)
12 Rossmore Hotel Apartments, located at 905 E. 6th Street, Los Angeles,
13 California, 90021, Assessor's Parcel Number 5147-015-040 and 2)
14 Weldon Hotel Apartments, located at 507 S. Maple Avenue, Assessor's
15 Parcel Number 5148-018-027.
16

17 F. Respondent New Pershing Apartments, LP ("New Pershing") owns New
18 Pershing Apartments, located at 108 E. 5th Street, Los Angeles, California
19 90013, Assessor's Parcel Number 5148-019-020.
20

21 G. Respondent Simone 2015 LP ("Simone") owns Simone Hotel Apartments,
22 located at 520 San Julian Street, Los Angeles, California 90013,
23 Assessor's Parcel Number 5148-012-016.
24

25 H. Respondent The Six Veterans Housing LP ("The Six") owns The Six,
26 located at 811 S. Carondelet Street, Los Angeles, California, 90057,
27
28

1 Assessor's Parcel Number 5141-025-027.

2
3 I. Respondent Star Apartments, LP ("Star Apartments") owns Star
4 Apartments located at 240 E. 6th Street, Los Angeles, California 90013,
5 Assessor's Parcel Number 5148-023-027.

6
7 J. Respondent 649 Lofts, LP ("649 Lofts") owns 649 Lofts located at 649
8 Wall Street, Los Angeles, California 90014, Assessor's Parcel Numbers
9 5148-023-031 and 5148-023-032.

10
11 K. Respondent Skid Row Southeast 1 LP ("Skid Row Southeast") owns 1)
12 the Olympia Hotel Apartments ("Olympia"), located at 1201 E. 7th Street,
13 Los Angeles, California 90021, and 2) the Las Americas Hotel Apartments
14 ("Las Americas"), located at 1205 E. 6th Street, Los Angeles, California
15 90021, Assessor's Parcel Numbers 5147-034-016, and 5164-009-012,
16 respectively.

17
18 L. Respondent Abbey Apartments, LP ("Abbey Apartments") owns Abbey
19 Apartments, located at 625 San Pedro Street, Los Angeles, California,
20 90014, Assessor's Parcel Numbers 5148-025-017, 5148-025-007, 5148-
21 025-005, and 5148-025-006.

22
23 M. Respondent Charles Cobb Apartments, LP ("Charles Cobb") owns Charles
24 Cobb Apartments, located at 521 San Pedro Street, Los Angeles,
25 California, 90013, Assessor's Parcel Number 5148-012-021.

1 N. Respondent Boyd Hotel Limited Partnership ("Boyd Hotel") owns Boyd
2 Hotel, located at 224 E. Boyd Street, Los Angeles, California 90013,
3 Assessor's Parcel Number 5148-002-007.

4
5 O. Respondent St. George Affordable Housing Limited Partnership ("St.
6 George Hotel") owns St. George Hotel, located at 115 E. 3rd Street, Los
7 Angeles, California 90013, Assessor's Parcel Number 5161-026-004.

8
9 P. Respondent Dewey Hotel, L.P. ("Dewey Hotel") owns the Dewey Hotel,
10 located at 721 S. Main Street, Los Angeles, California 90014, Assessor's
11 Parcel Number 5144-015-046.

12
13 Q. Respondent Edward Hotel Limited Partnership ("Edward Hotel") owns the
14 Edward Hotel, located at 713 E. 5th Street, Los Angeles, California 90013,
15 Assessor's Parcel Number 5147-010-002.

16
17 R. Respondent Hart Limited Partnership ("Hart Hotel") owns the Hart Hotel,
18 located at 508 E. 4th Street, Los Angeles, California 90013, Assessor's
19 Parcel Number 5147-009-017.

20
21 S. Respondent Lincoln Hotel SRO Limited Partnership ("Lincoln Hotel")
22 owns the Lincoln Hotel, located at 549-551 Ceres Avenue, Los Angeles,
23 California 90021, Assessor's Parcel Numbers 5147-016-020 and 5147-
24 016-021, respectively.

25
26 T. Respondent New Carver Apartments, LP ("New Carver") owns the New
27 Carver Apartments, located at 1624 S. Hope Street, Los Angeles,
28

1 California 90015, Assessor's Parcel Number 5134-014-012, and 325
2 West 17th Street, Los Angeles, California 90015, Assessor's Parcel
3 Number 5134-014-019.

4
5 U. Respondent New Genesis Apartments, L.P. ("New Genesis") owns the
6 New Genesis Apartments, located at 452-458 S. Main St., Los Angeles,
7 California 90013, Assessor's Parcel Number 5148-009-015.

8
9 V. Respondent Produce Apartments Limited Partnership ("Produce Hotel")
10 owns the Produce Hotel Apartments, located at 676 S. Central Avenue,
11 Los Angeles, California 90021, Assessor's Parcel Number 5147-035-
12 001.

13
14 W. Respondent Rainbow Apartments, LP ("Rainbow Apartments") owns the
15 Rainbow Apartments, located at 643 S. San Pedro Street, Los Angeles,
16 California 90014, Assessor's Parcel Numbers 5148-025-008 and 5148-
17 025-013.

18
19 X. Respondent Sanborn Hotel Limited Partnership ("Sanborn Hotel") owns
20 the Sanborn Hotel, located at 526 S. Main Street, Los Angeles, California
21 90013, Assessor's Parcel Number 5148-019-007.

22
23 Y. Respondent Crescent Fifth Street Partners ("Crescent Hotel") owns the
24 Crescent Hotel, located at 617 E. 5th Street, Los Angeles, California
25 90013, Assessor's Parcel Number 5147-009-003.
26
27
28

1 Z. Respondent St. Mark's Fifth Street Partners, L.P. ("St. Mark's Hotel")
2 owns the St. Mark's Hotel, located at 611 E. 5th Street, Los Angeles,
3 California, 90013, Assessor's Parcel Number 5147-009-004.
4

5 2. Respondents have failed to maintain and are incapable of maintaining the Subject
6 Properties; the condition of each Subject Property currently violates the California Health &
7 Safety Code, the Los Angeles Municipal Code, and other mandatory requirements, i.e., Los
8 Angeles Fire Department ("LAFD") fire watch orders requiring immediate action, and Urgent
9 Repair Orders.

10 3. Each of the Subject Properties has one or more of the conditions that endanger
11 life, limb, health, property, safety, or welfare listed in, and are substandard as defined under
12 California Health and Safety Code section 17920.3. Each of the Subject Properties constitutes a
13 public nuisance and currently is in a condition that violates the California Health and Safety
14 Code and the Los Angeles Municipal Code.

15 4. The violations are so extensive and/or of such a nature that the health and safety
16 of the occupants, neighboring residents, and/or the general public are substantially endangered
17 pursuant to the California Health and Safety Code section 17980.6.

18 5. The City, as a local enforcement agency, properly issued notices to abate nuisance
19 conditions, including but not limited to nine LAFD fire watch orders that require immediate
20 action, and Urgent Repair Orders.

21 6. Respondents have been afforded a reasonable opportunity to correct the
22 conditions cited in such notices and orders or have waived the opportunity to correct the
23 conditions and statutory timelines and stipulated or otherwise consented to the relief granted in
24 this Order.

25 7. Neither Respondents, nor any other interested party, has corrected and abated the
26 nuisance conditions within a reasonable time after issuance of the notices and orders and each
27 Respondent has indicated and confirmed Respondents' inability to comply.
28

1 8. The substandard conditions at the Subject Properties will persist unless the Court
2 appoints a receiver to take possession of the Subject Properties and undertakes responsibility for
3 its rehabilitation.

4 9. California Health and Safety Code sections 17960-17992 authorize the City to
5 enforce the State Housing Law and to institute this special proceeding.

6 10. California Health and Safety Code section 17980.7(c) and the Court's inherent
7 equitable power authorize the Court to appoint a public health and safety receiver to take
8 possession of the Subject Properties and undertake abatement and rehabilitation
9 ("Rehabilitation").

10 11. Respondents and all other interested parties were properly noticed and served
11 with the Petition and were provided a reasonable opportunity to be heard in connection with the
12 Petition and otherwise have stipulated or consented to the relief granted in this Order.

13 12. California Health and Safety Code section 17983 authorizes the Court to make
14 "any order" for which an application is made pursuant to California Health and Safety Code
15 sections 17930-17992.

16 13. This Order does not and should not be construed to alter, amend, or modify
17 (1) the tax or ownership interests and positions of any person with an interest in any of the
18 Subject Properties, or (b) any regulatory agreements associated with any of the Subject
19 Properties, all of which interests, positions, and agreements hereby are preserved. Neither the
20 City nor any other party is seeking an order under California Health & Safety Code section
21 17980.7(b)(1). In seeking an appointment of a Public Health and Safety Receiver, the City is not
22 intending to alter the ownership structure of the Projects owned by low-income housing tax
23 credit ("LIHTC") Partnerships. Nor is it seeking any order under Health and Safety Code
24 Section 17980.7(b). Consequently, Respondents that are LIHTC Partnerships shall continue to
25 be deemed the owners of such projects as associated with a Subject Property for tax purposes;
26 (ii) the general partners of such LIHTC Partnerships continue to perform the "substantial
27 management duties" required to be performed by an entity that is a nonprofit organization in
28

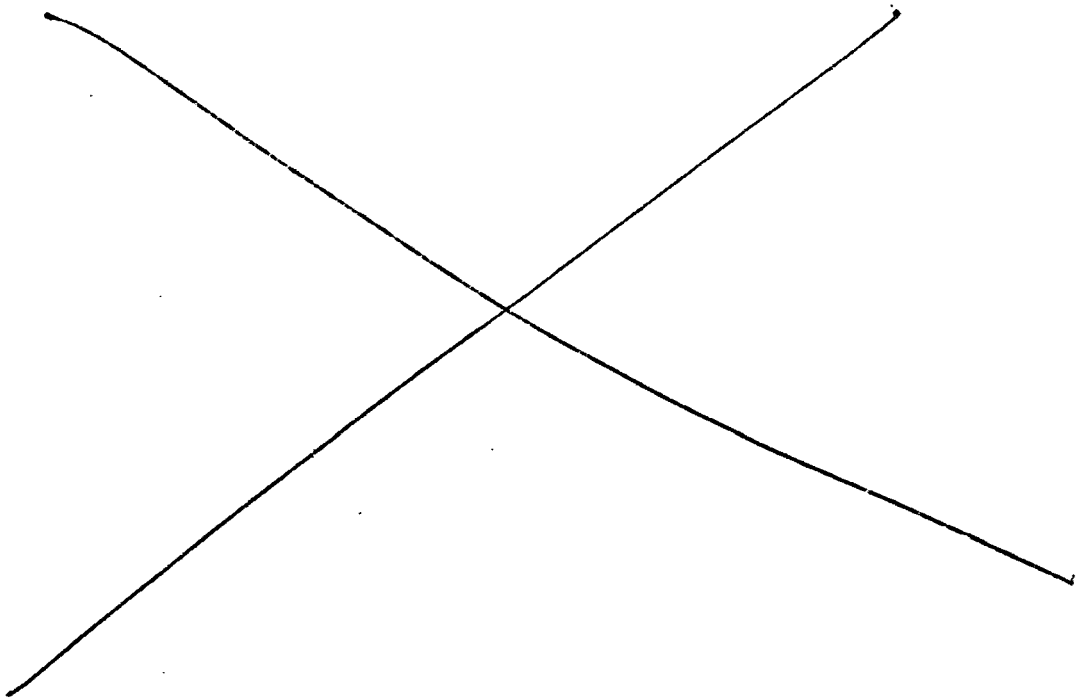
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1 order for such projects associated with a Subject Property to qualify for the public welfare
2 exemption from property taxes for property used exclusively for low-income rental housing
3 under Revenue and Tax Code Section 214(g); and (iii) the recorded LIHTC regulatory
4 agreements encumbering such projects associated with a Subject Property shall remain in full
5 force and effect.

6 14. Pursuant to California Health and Safety Code section 17992, any person who
7 obtains an ownership interest in the Subject Properties after notice of pendency of this action was
8 recorded shall be subject to any order to correct the violations cited herein.

9 15. California Receivership Group, Inc., a California Benefit Corporation, through its
10 President, Mark S. Adams, Esq., the nominee of the City, has demonstrated the capacity and
11 expertise to undertake and supervise a viable financial and construction plan for the Subject
12 Properties' rehabilitation.

13 16. The Court finds that, given the severity of conditions and amount of work
14 necessary to abate the violations on the Subject Properties, the appointment of a receiver is a
15 necessary measure to coordinate and monitor the abatement of said violations.



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2 **ORDER**

3 Accordingly, IT IS HEREBY ORDERED

4 1. Pursuant to California Health and Safety Code section 17980.7(c), the Court
5 appoints California Receivership Group, Inc, a California Benefit Corporation, through its
6 President, Mark S. Adams, Esq (“Receiver”) as the receiver over the Subject Properties and
7 delegates the duty and power to correct the existing violations existing upon the Subject
8 Properties and to see to it that the violations do not reoccur.

9 2. The Court orders that said receivership shall be in full force and effect such time
10 as said receivership over the Subject Properties (also known as the “Receivership Estate”) is
11 terminated by order of this Court or upon the request of the Receiver or the City.

12 3. Prior to performing his duties, the Receiver shall execute a Receiver’s oath and
13 file a bond in the sum of \$10,000.00, conditioned upon the faithful performance of the
14 Receiver’s duties.

15 4. In performing his duties, the Receiver shall keep records of all revenue and
16 expenses separated and/or separately identifiable for each of the individual Subject Properties
17 and reports shall be provided, at a minimum, on a monthly basis, or at any other frequency as
18 ordered by the Court, and consistent with Section 3(J) below.

19 **Powers and Duties**

20 5. The Receiver is vested with the following powers and duties:

21 A. To take full and complete possession and control of the Subject
22 Properties, including the tangible and intangible personal property
23 located in or about said real property or used in connection with said real
24 property.

25 B. To manage the Subject Properties and pay all operating expenses,
26 including taxes, insurance, utilities, debt service payments as to debt
27 secured by an interest in the real property (to the extent there are funds
28

Case No. 17-00000

1 available for debt service payments) and general maintenance on the
2 Subject Properties. The Receiver shall not be obligated to contribute
3 personal funds in the performance of the duties hereunder. No obligation
4 received by the Receiver of the duties in accordance with this and other
5 Orders of this Court shall be the Receiver's personal obligation, but shall
6 be the obligation of the Receivership Estate.

7 C. To prepare a plan for rehabilitation of the Subject Properties to remedy
8 the conditions giving rise to the appointment of the Receiver, and any
9 other conditions which require remediation as may be discovered by the
10 Receiver in the course of inspections of the Subject Properties
11 (Rehabilitation Plan and Cost Estimate) and to seek court approval of that
12 plan.

13 D. Following Court approval of the Rehabilitation Plan and the Cost
14 Estimate, to rehabilitate the Subject Properties consistent with the
15 Rehabilitation Plan submitted to the Court, to put the Subject Properties
16 into compliance with all applicable state and local codes, including the
17 Uniform Housing Code, the Uniform Building Code, the Uniform
18 Plumbing Code, the California Building Code, the Los Angeles
19 Municipal Code and to otherwise render the Subject Properties as a
20 whole inhabitable as decent, safe and sanitary housing.

21 E. To enter into contracts for goods and services and employ licensed
22 contractors and other professionals for repairs, security, and other
23 measures as necessary to bring the Subject Properties into compliance
24 with applicable codes and to render the Subject Properties habitable as
25 decent, safe, and sanitary housing, including without limitation contracts
26 with:

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- Any maintenance and repair companies or personnel and any property manager or project manager;
- Any licensed engineer or other building professional to inspect and evaluate the condition and rehabilitation potential of the Subject Properties;
- Any licensed architect, draftsman, or other design professional to furnish plans and specifications for the rehabilitation of the Subject Properties;
- Any licensed general contractor, subcontractor, supplier or manufacturer to provide labor, services, goods, materials or equipment needed to manage, maintain, or rehabilitate the Subject Properties;
- Any construction manager;
- Any bank, lending institution, or government housing finance agency;
- Any title company;
- Any real estate appraiser;
- Any accountant or bookkeeper; and
- Any locksmith or security company to obtain access or to maintain the security of the Subject Properties.

F. To temporarily or permanently relocate the occupants (if any) of the Subject Properties, if necessary, to implement the Rehabilitation Plan and Cost Estimate. To this end, the Receiver may institute ancillary actions for unlawful detainer relating to the Subject Properties and may employ the services of an attorney to represent him in connection with any such unlawful detainer proceeding.

1 G. To borrow funds as necessary to pay for the cost of the rehabilitation
2 work, relocation benefits, design and engineering work, permits, property
3 management and maintenance, taxes, insurance, legal fees, receiver's fees
4 and interim fees, and other costs of the Receivership, and to secure that
5 debt with a recorded first priority lien on the Subject Properties for the
6 amount borrowed up to an initial amount not to exceed \$500,000 in the
7 aggregate for all Subject Properties in order to permit the Receiver to
8 address the most dangerous and pressing violations, to develop the
9 Rehabilitation Plan and Cost Estimate, and to stabilize the Subject
10 Properties, subject to increases in the allowable amount by further order of
11 this Court. As allowed by California Health and Safety Code section
12 17980.7, the Receiver may also record at the County Recorder's Office a
13 first lien (also known as Receiver's Certificate of Indebtedness) on the
14 Subject Properties that shall have super priority as to any preexisting
15 private lien(s) and encumbrance(s), except against federal, state, and
16 county tax lien(s), for any monies owed to the Receiver for the estimated
17 costs of operating the receivership, including receiver's fees and costs
18 advanced or expended by the Receiver for the purposes authorized by this
19 order or subsequent orders issued in this action. Funds borrowed for
20 purposes of this receivership shall have super priority status over any other
21 encumbrance on the Subject Properties, except state and/or federal tax
22 liens, consistent with applicable law. *See City of Riverside v. Horspool*,
23 223 Cal. App. 4th 670 (2014); *City of Santa Monica v. Gonzalez*, 43 Cal.
24 4th 905 (2008); *O'Leary v. Moyer's Landfill, Inc.*, 677 F. Supp. 807
25 (1988); *Schreiber v. Ditch Road Investors*, 105 Cal. App. 3d 675 (1980);
26 *Baldwin v. Baldwin*, 82 Cal. App. 2d 856 (1947); *Andrade v. Andrade*, 216
27 Cal. 108 (1932); *Title Insurance & Trust Company v. California*

1 *Redevelopment Co.*, 171 Cal. 227 (1915); Cal. Health & Safety Code
2 §17983.

3 H. To issue and record Receiver's Certificates of Indebtedness and/or a Deed
4 of Trust against the Subject Properties to evidence and secure the above
5 debt, which shall become a first lien on the Subject Properties with super
6 priority over all preexisting private liens and encumbrances, except for
7 federal, state, and county tax liens. The Receiver's Certificate for each
8 Subject Property shall be issued for such amounts and for such items as
9 authorized hereby or as the Court may hereafter expressly authorize for
10 any Subject Property, upon notice and after hearing as herein provided.
11 The debt evidenced by each Certificate for a Subject Property shall be due
12 and payable upon the completion of the Receiver's duties hereunder with
13 respect to the rehabilitation of such Subject Property and, if applicable, the
14 issuance of a Certificate of Occupancy by the City. If at the time this debt
15 is not satisfied, the Receiver or the holder of the Certificate may apply to
16 this Court on notice and hearing to sell a Subject Property pursuant to the
17 California Code of Civil Procedure section 568.5 free and clear of
18 subordinate liens and encumbrances; provided that the regulatory
19 agreements governing such Subject Property as affordable housing and
20 otherwise shall remain in full force and effect.

21 I. To open one or more bank accounts in the name of the Receiver as
22 Receiver or in the name of the Receivership Estate at any federally-
23 insured bank, savings & loan, credit union, or similar financial institution.

24 J. To prepare monthly reports to Petitioner, and serve the Respondents,
25 which must include, by Subject Property, the total amount of any rent
26 received, the nature and amount of any operating or repair contracts,
27 payments made to repair and operate such Subject Property, other
28

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1 payments made, and the progress of necessary repairs to each such Subject
2 Property.

3 K. To file with the Court within thirty calendar days of the effective date of
4 this Order an inventory containing a complete and detailed list of all
5 property of which the Receiver has taken possession, and to promptly file
6 a supplementary inventory of any subsequently obtained property.

7 L. To render interim accountings and reports on at least a quarterly basis to
8 this Court, and to render a final accounting to this Court at the conclusion
9 of the Receivership.

10 M. Upon not less than 10 calendar days prior written notice to all interested
11 parties of a hearing, and subject to prior approval and confirmation of this
12 Court, to sell any Subject Property, pursuant to Code of Civil Procedure §
13 568.5 or by private sale, if necessary.

14 N. To record a certified copy of this Order with the Los Angeles County
15 Recorder's Office.

16 O. To exercise the powers granted to receivers under section 568 of the Code
17 of Civil Procedure.

18 P. To apply to this Court for further or other instructions or orders and for
19 further powers necessary to enable the Receiver to perform its duties
20 properly, or to address unforeseen circumstances that may arise with
21 respect to this Receivership

22
23 **Possession and Control**

24 6. IT IS FURTHER ORDERED that Respondent, their equity holders, partners,
25 assignees, successors, representatives, managers, agents, attorneys, employees,
26 and all other persons acting under or in concert with Respondent are hereby
27 ordered to:
28

- 1 A. Immediately relinquish and turn over possession of the Subject Properties
2 to the Receiver;
- 3 B. Immediately turn over to the Receiver and direct all property managers or
4 other agents or employees to turn over all keys to the Subject Properties
5 and any books or records with respect to the Subject Properties as
6 requested by the Receiver;
- 7 C. Immediately advise the Receiver as to the nature and extent of insurance
8 coverage on the Subject Properties, and name the Receiver as an
9 additional insured on liability insurance policies for so long as the
10 Receiver remains in possession; and
- 11 D. Forward to the Receiver all bills which they may receive in connection
12 with the Subject Properties.

13
14 **Injunctive Orders**

- 15 7. IT IS FURTHER ORDERED that Respondents, their equity holders, partners,
16 assignees, successors, representatives, managers, agents, attorneys, employees
17 and all persons acting under or with concert with Respondents, are hereby
18 enjoined at all times until the Receiver is discharged from:
- 19 A. Demanding, collecting, receiving, or diverting any rents, profits, or
20 income from the Subject Properties;
- 21 B. Interfering with the Receiver, directly or indirectly, in the conduct of the
22 receivership;
- 23 C. Encumbering, mortgaging, liening, leasing, renting, selling or transferring
24 the Subject Properties or any interest in it;
- 25 D. Canceling, reducing, or modifying any existing insurance coverage with
26 respect to the Subject Properties;
- 27
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- 1 E. Entering upon the Subject Properties or into any structure located on the
2 Subject Properties without first having received the Receiver's written
3 consent;
- 4 F. Commencing or continuing any foreclosure or similar process, including
5 non-judicial foreclosure and trustee sale proceedings, and further
6 including the filing of any notice of default or notice of trustee's sale;
- 7 G. Commencing or continuing any action which impairs or precludes the
8 Receiver's ability to obtain title insurance needed to implement the actions
9 authorized by this Order; and
- 10 H. Removing any furniture, fixture or item of personal property from the
11 Subject Properties without first having received the Receiver's written
12 consent.

13
14 **Receiver's Compensation**

15 8. IT IS FURTHER HEREBY ORDERED that the Receiver shall be entitled to
16 compensation for his services as Receiver over the Subject Properties in the amounts set forth in
17 the Declaration of Mark Adams in Support of Petition for Appointment of Receiver filed
18 concurrent with the Petition. Additionally, the Receiver may employ the services of a property
19 management company as needed.

20 The Receiver's compensation shall be subject to review and final approval by this Court
21 upon notice and hearing at the time the Receiver presents a Final Report and Final Accounting,
22 which accounting shall be accompanied by records adequately documenting the rehabilitation
23 and property management services rendered by the Receiver.

24 9. IT IS FURTHER HEREBY ORDERED that the Receiver is permitted to fund an
25 initial \$500,000.00 Certificate of Indebtedness with **super priority status** to cover the cost of
26 securing the Subject Properties, enlisting contractors to bid the cost of rehabilitation and the
27
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1 initial cost of managing and stabilizing the Subject Properties and administering the Receivership
2 Estate.

3 10. IT IS FURTHER HEREBY ORDERED that should any lawful order issued by
4 the Receiver, under the authority granted herein, be refused, that the Receiver is authorized to
5 enlist the assistance of the any duly authorized sworn peace officer(s) or other law enforcement
6 personnel and further that such officer(s) are authorized to employ all reasonably necessary
7 measures to secure cooperation and compliance with any lawful order issued by the Receiver,
8 including but not limited to, the use of forced entry onto/into the Subject Properties should
9 consent to enter be refused, and the removal of any individual(s) occupying the Subject
10 Properties.

11
12 **Hearing on Order to Show Cause**

13 11. IT IS FURTHER HEREBY ORDERED that a hearing on this Court's Order to
14 Show Cause re why the appointment of the Receiver should not be confirmed in the above action
15 has been scheduled for 4-26-23, at 9³⁰ (a.m.) p.m. in
16 Department 86 of the Los Angeles County Superior Court. Petitioner shall file with the
17 Court and serve upon all parties a declaration setting forth the status of the rehabilitation of the
18 Property as well as any other names to be completed before the Receiver is discharged.

19
20 **Failure to Comply and Reservation of Right**

21 12. Failure to comply with any abatement order, or other order contained herein, shall
22 be punishable by civil contempt, penalties under California Health and Safety Code sections
23 17995-17995.5, and any other penalties and fines as are available.

24 13. This Court shall maintain jurisdiction over the Subject Properties and the
25 Receivership Estate during the duration of this receivership. The Court issues this Order pursuant
26 to its authority under California Health and Safety Code. The Court expressly retains jurisdiction
27 to modify this Order as the ends of justice may require. The Court may hear and decide issues
28

1 regarding the scope and effect of the injunctive provisions, herein. The Court can modify any of
2 the injunctive provisions hereof and take such further action as may be necessary or appropriate
3 to carry into effect the injunctive provisions hereof, and for the punishment of violations of
4 same, if any.

5 **Authority of Petitioner**

6 14. Petitioner has the authority under California Law and the Los Angeles Municipal
7 Code to maintain this action for the protection of the People of the State of California and the
8 citizens of the City concerning the conduct alleged in the Petition and to hereafter petition this
9 Court for such modifications to this Order and such other or further relief as Petitioner may deem
10 appropriate.

11 **Release of Code-Compliant Properties from Receivership**

12 15. Any secured creditor or other party-in-interest may request Petitioner and the
13 Receiver to release any single property from the Receivership upon confirmation that all pending
14 code violations for such property have been remedied, irrespective of the status of code
15 compliance of other properties under the Receivership. Neither Petitioner nor the Receiver shall
16 unreasonably withhold consent to release such property from the Receivership if such conditions
17 set forth above are satisfied. Nothing in this provision shall prejudice the Receiver from seeking
18 compensation for and reimbursement of fees and expenses incurred as to the property to be
19 released prior to the release of such property from the Receivership.

20
21 IT IS SO ORDERED.

22 Dated: 4-7-23

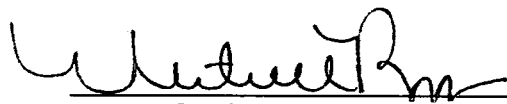
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25 _____
26 JUDGE OF THE SUPERIOR COURT
27 MITCHELL L. BECKLOFF, JUDGE
28

EXHIBIT C

FILED
Superior Court of California
County of Los Angeles

05/25/2023

David W. Slayton, Executive Officer / Clerk of Court

By: F. Becerra Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
corporation

Petitioner,

vs.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW CENTRAL
1 LP; NEW PERSHING APARTMENTS,
L.P.; SIMONE 2015 LP; THE SIX
VETERANS HOUSING LP; STAR
APARTMENTS, L.P.; 649 LOFTS LP; SKID
ROW SOUTHEAST 1 LP; ABBEY
APARTMENTS LP; CHARLES COBB
APARTMENTS LP; BOYD HOTEL
LIMITED PARTNERSHIP; ST. GEORGE
AFFORDABLE HOUSING LIMITED
PARTNERSHIP; DEWEY HOTEL LP;
EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW CARVER
APARTMENTS LP; NEW GENESIS
APARTMENTS LP; PRODUCE
APARTMENTS LIMITED PARTNERSHIP;
RAINBOW APARTMENTS LP; SANBORN
HOTEL LIMITED PARTNERSHIP;
CRESCENT FIFTH STREET PARTNERS;

CASE NO. 23STCP01011

~~AMENDED~~ **[PROPOSED] ORDER
CONFIRMING THE APPOINTMENT OF
A RECEIVER PURSUANT TO
CALIFORNIA HEALTH AND SAFETY
CODE SECTION 17980.7**

**DATE: May 25, 2023
TIME: 3:00 p.m.
DEPT: 86**

1 ST. MARK'S FIFTH STREET PARTNERS)
2 LP; DOES 1-100)

3 Respondents.)
4

5 The Court, on *Ex Parte* Application for Appointment of a Public Health and Safety Receiver
6 (the "Application and Petition") by Petitioner City of Los Angeles ("Petitioner" or "City"), appointed
7 California Receivership Group, Inc., a California Benefit Corporation through its President, Mark S.
8 Adams, Esq. ("Receiver") on April 7, 2023. The Court conducted the Order to Show Cause Re:
9 Confirmation of Receiver on May 17, 2023 at approximately 9:30 a.m.

10 Having further considered the record, oral argument, and good cause appearing therefore, the
11 Court confirms the appointment of the Receiver, and finds and orders the following:

12 **FINDINGS**

13 A. Each of the Respondents own the real property that is the subject of these proceedings
14 (collectively, "Subject Properties," or individually, "Subject Property") as follows:

- 15 1. Respondent Crest Apartments LP ("Crest Apartments") is the owner of Crest
16 Apartments located at 13604 West Sherman Way, Van Nuys, California 91405,
17 Assessor's Parcel Number 2328-008-074.
- 18 2. Respondent Flor 401 Lofts LP ("Flor 401") is the owner of Flor 401 Lofts,
19 located at 401 E. 7th Street, Los Angeles, California 90014, Assessor's Parcel
20 Number 5148-024-026.
- 21 3. Respondent Senator 2015 LP ("Senator") is the owner of Senator Hotel
22 Apartments, located at 729 S. Main St., Los Angeles, California 90014,
23 Assessor's Parcel Number 5144-015-054.
- 24 4. Respondent SP7 Apartments LP ("SP7") owns 1) San Pedro House Apartments,
25 located at 647 S. San Pedro Street, Los Angeles, California 90014, Assessor's
26 Parcel Number 5148-025-009 and 2) SP7 Apartments, located at 519 E. 7th
27 Street, Los Angeles, California 90014, Assessor's Parcel Number 5148-025-024.

- 1 5. Respondent Skid Row Central 1 LP (“Skid Row Central”) owns 1) Rossmore
2 Hotel Apartments, located at 905 E. 6th Street, Los Angeles, California, 90021,
3 Assessor’s Parcel Number 5147-015-040 and 2) Weldon Hotel Apartments,
4 located at 507 S. Maple Avenue, Assessor’s Parcel Number 5148-018-027.
- 5 6. Respondent New Pershing Apartments, L.P. (“New Pershing”) owns New
6 Pershing Apartments, located at 108 E. 5th Street, Los Angeles, California 90013,
7 Assessor’s Parcel Number 5148-019-020.
- 8 7. Respondent Simone 2015 LP (“Simone”) owns Simone Hotel Apartments,
9 located at 520 San Julian Street, Los Angeles, California 90013, Assessor’s
10 Parcel Number 5148-012-016.
- 11 8. Respondent The Six Veterans Housing LP (“The Six”) owns The Six, located at
12 811 S. Carondelet Street, Los Angeles, California, 90057, Assessor’s Parcel
13 Number 5141-025-027.
- 14 9. Respondent Star Apartments, L.P. (“Star Apartments”) owns Star Apartments
15 located at 240 E. 6th Street, Los Angeles, California 90013, Assessor’s Parcel
16 Number 5148-023-027.
- 17 10. Respondent 649 Lofts, LP (“649 Lofts”) owns 649 Lofts located at 649 Wall
18 Street, Los Angeles, California 90014, Assessor’s Parcel Numbers 5148-023-031
19 and 5148-023-032.
- 20 11. Respondent Skid Row Southeast 1 LP (“Skid Row Southeast”) owns 1) the
21 Olympia Hotel Apartments (“Olympia”), located at 1201 E. 7th Street, Los
22 Angeles, California 90021, and 2) the Las Americas Hotel Apartments (“Las
23 Americas”), located at 1205 E. 6th Street, Los Angeles, California 90021,
24 Assessor’s Parcel Numbers 5147-034-016, and 5164-009-012, respectively.
- 25 12. Respondent Abbey Apartments, LP (“Abbey Apartments”) owns Abbey
26 Apartments, located at 625 San Pedro Street, Los Angeles, California, 90014,
27
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1 Assessor's Parcel Numbers 5148-025-017, 5148-025-007, 5148-025-005, and
2 5148-025-006.

3 13. Respondent Charles Cobb Apartments, LP ("Charles Cobb") owns Charles Cobb
4 Apartments, located at 521 San Pedro Street, Los Angeles, California, 90013,
5 Assessor's Parcel Number 5148-012-021.

6 14. Respondent Boyd Hotel Limited Partnership ("Boyd Hotel") owns Boyd Hotel,
7 located at 224 E. Boyd Street, Los Angeles, California 90013, Assessor's Parcel
8 Number 5148-002-007.

9 15. Respondent St. George Affordable Housing Limited Partnership ("St. George
10 Hotel") owns St. George Hotel, located at 115 E. 3rd Street, Los Angeles,
11 California 90013, Assessor's Parcel Number 5161-026-004.

12 16. Respondent Dewey Hotel, L.P. ("Dewey Hotel") owns the Dewey Hotel, located
13 at 721 S. Main Street, Los Angeles, California 90014, Assessor's Parcel Number
14 5144-015-046.

15 17. Respondent Edward Hotel Limited Partnership ("Edward Hotel") owns the
16 Edward Hotel, located at 713 E. 5th Street, Los Angeles, California 90013,
17 Assessor's Parcel Number 5147-010-002.

18 18. Respondent Hart Limited Partnership ("Hart Hotel") owns the Hart Hotel,
19 located at 508 E. 4th Street, Los Angeles, California 90013, Assessor's Parcel
20 Number 5147-009-017.

21 19. Respondent Lincoln Hotel SRO Limited Partnership ("Lincoln Hotel") owns the
22 Lincoln Hotel, located at 549-551 Ceres Avenue, Los Angeles, California 90021,
23 Assessor's Parcel Numbers 5147-016-020 and 5147-016-021, respectively.

24 20. Respondent New Carver Apartments, LP ("New Carver") owns the New Carver
25 Apartments, located at 1624 S. Hope Street, Los Angeles, California 90015,
26 Assessor's Parcel Number 5134-014-012, and 325 West 17th Street, Los
27 Angeles, California 90015, Assessor's Parcel Number 5134-014-019.
28

- 1 21. Respondent New Genesis Apartments, L.P. (“New Genesis”) owns the New
2 Genesis Apartments, located at 452-458 S. Main St., Los Angeles, California
3 90013, Assessor’s Parcel Number 5148-009-015.
- 4 22. Respondent Produce Apartments Limited Partnership (“Produce Hotel”) owns
5 the Produce Hotel Apartments, located at 676 S. Central Avenue, Los Angeles,
6 California 90021, Assessor’s Parcel Number 5147-035-001.
- 7 23. Respondent Rainbow Apartments, LP (“Rainbow Apartments”) owns the
8 Rainbow Apartments, located at 643 S. San Pedro Street, Los Angeles,
9 California 90014, Assessor’s Parcel Numbers 5148-025-008 and 5148-025-013.
- 10 24. Respondent Sanborn Hotel Limited Partnership (“Sanborn Hotel”) owns the
11 Sanborn Hotel, located at 526 S. Main Street, Los Angeles, California 90013,
12 Assessor’s Parcel Number 5148-019-007.
- 13 25. Respondent Crescent Fifth Street Partners (“Crescent Hotel”) owns the Crescent
14 Hotel, located at 617 E. 5th Street, Los Angeles, California 90013, Assessor’s
15 Parcel Number 5147-009-003.
- 16 26. Respondent St. Mark’s Fifth Street Partners, L.P. (“St. Mark’s Hotel”) owns the
17 St. Mark’s Hotel, located at 611 E. 5th Street, Los Angeles, California, 90013,
18 Assessor’s Parcel Number 5147-009-004.

19
20 B. The City alleges and, solely for purposes of this Order, no interested party who has
21 appeared, specially other otherwise, contests that:

22 1. Respondents have failed to maintain the Subject Properties; the condition of each
23 Subject Property currently violates the California Health & Safety Code, the Los Angeles
24 Municipal Code, and other mandatory requirements, i.e., Los Angeles Fire Department
25 (“LAFD”) fire watch orders requiring immediate action, and Urgent Repair Orders.

26 2. Each of the Subject Properties has one or more of the conditions that endanger
27 life, limb, health, property, safety, or welfare listed in, and are substandard as defined under
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1 California Health and Safety Code section 17920.3. Each of the Subject Properties is in a
2 condition that violates the California Health and Safety Code and the Los Angeles Municipal
3 Code.

4 3. The violations are so extensive and/or of such a nature that the health and safety
5 of the occupants, neighboring residents, and/or the general public are substantially endangered
6 pursuant to the California Health and Safety Code section 17980.6.

7 4. The substandard conditions at the Subject Properties will persist unless the Court
8 appoints a receiver to take possession of the Subject Properties and undertakes responsibility for
9 its rehabilitation.

10 5. Respondents and all other interested parties were properly noticed and served
11 with the Petition and were provided a reasonable opportunity to be heard in connection with the
12 Petition and otherwise have stipulated or consented to the relief granted in this Order.

13 6. Respondents have been afforded a reasonable opportunity to correct the
14 conditions cited in such notices and orders or have waived the opportunity to correct the
15 conditions and statutory timelines and stipulated or otherwise consented to the relief granted in
16 this Order.

17 C. The City, as a local enforcement agency, properly issued notices to abate nuisance
18 conditions, including but not limited to nine LAFD fire watch orders that require immediate action, and
19 Urgent Repair Orders.

20 D. Neither Respondents, nor any other interested party, has corrected and abated the
21 nuisance conditions within a reasonable time after issuance of the notices and orders and each
22 Respondent has indicated and confirmed Respondents' inability to comply.

23 E. California Health and Safety Code sections 17960-17992 authorize the City to enforce
24 the State Housing Law and to institute this special proceeding.

25 F. California Health and Safety Code section 17980.7(c) and the Court's inherent equitable
26 power authorize the Court to appoint a public health and safety receiver to take possession of the
27 Subject Properties and undertake abatement and rehabilitation ("Rehabilitation").
28

1 G. California Health and Safety Code section 17983 authorizes the Court to make “any
2 order” for which an application is made pursuant to California Health and Safety Code sections 17980-
3 17992.

4 H. This Order does not and should not be construed to alter, amend, or modify (a) the tax or
5 ownership interests and positions of any person with an interest in any of the Subject Properties, or (b)
6 any regulatory agreements associated with any of the Subject Properties, all of which interests,
7 positions, and agreements hereby are preserved. Neither the City nor any other party is seeking an order
8 under California Health & Safety Code section 17980.7(b)(1). In seeking an appointment of a Public
9 Health and Safety Receiver, the City is not intending to alter the ownership structure of the Projects
10 owned by low-income housing tax credit (“LIHTC”) partnerships (the “LIHTC Partnerships”). Nor is
11 it seeking any order under Health and Safety Code Section 17980.7(b). Consequently, (i) Respondents
12 that are LIHTC Partnerships shall continue to be deemed the owners of such projects as associated with
13 a Subject Property for tax purposes; (ii) the general partners of such LIHTC Partnerships shall continue
14 to perform the “substantial management duties” required to be performed by an entity that is a
15 nonprofit organization in order for such projects associated with a Subject Property to qualify for the
16 public welfare exemption from property taxes for property used exclusively for low-income rental
17 housing under California Revenue and Tax Code Section 214(g); and (iii) the recorded LIHTC
18 regulatory agreements encumbering such projects associated with a Subject Property shall remain in
19 full force and effect.

20 I. Pursuant to California Health and Safety Code section 17992, any person who obtains an
21 ownership interest in the Subject Properties after notice of pendency of this action was recorded shall
22 be subject to any order to correct the violations cited herein.

23 J. California Receivership Group, Inc., a California Benefit Corporation, through its
24 President, Mark S. Adams, Esq., the nominee of the City, has represented to the City and the Court that
25 it has the capacity and expertise to undertake and supervise a viable financial and construction plan for
26 the Subject Properties’ rehabilitation.

27 K. The Court finds that, given the severity of conditions and amount of work necessary to
28

1 abate the violations on the Subject Properties, the appointment of a receiver is a necessary measure to
2 coordinate and monitor the abatement of said violations.

3 L. The Court further finds that it is currently appropriate to appoint a single receiver over
4 the twenty-nine Subject Properties (which have twenty-six separate owners), provided that at all times
5 the Receiver shall administer each of the Subject Properties as a separate economic unit, allocating
6 fees, costs and expenses, collecting income, paying debt service, and providing accountings and other
7 reporting on a property-by-property basis as set forth in this Order.

8 Accordingly, IT IS HEREBY ORDERED

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1 1. Pursuant to California Health and Safety Code section 17980.7(c), the Court appoints
2 California Receivership Group, Inc, a California Benefit Corporation, through its President, Mark S.
3 Adams, Esq (“Receiver”) as the receiver over the Subject Properties, and delegates the duty and power
4 to correct the existing violations existing upon the Subject Properties, and to use best efforts to ensure
5 that the violations do not reoccur, and additional violations do not arise, for so long as a Subject
6 Property is a part of the Receivership Estate.

7 2. The Court orders that said receivership shall be in full force and effect^{~ } cā} such time as said
8 receivership over the Subject Properties (also known as the “Receivership Estate”) is terminated by
9 order of this Court.

10 3. The Court acknowledges that the Receiver filed an oath and bond in the sum of
11 \$10,000.00, conditioned upon the faithful performance of the Receiver’s duties.

12 4. In performing his duties, the Receiver shall keep records of all revenue and expenses
13 separated and/or separately identifiable for each of the individual Subject Properties and reports shall
14 be provided, at a minimum, on a monthly basis, or at any other greater frequency as ordered by the
15 Court, and consistent with Section 8(L) below.

16 5. The Receiver shall not, in performing his duties hereunder, take any actions that will
17 alter, amend, or modify (A) the tax or ownership interests and positions of any person with an interest
18 in any of the Subject Properties, (B) any regulatory agreements associated with any of the Subject
19 Properties, or (C) the ownership structure of the Projects owned by LIHTC Partnerships.

20 6. All of the interests, positions, and agreements referenced in Section 5 above are hereby
21 preserved and (A) all Respondents that are LIHTC Partnerships shall continue to be deemed the owners
22 of such projects as associated with a Subject Property for tax purposes; (B) the general partners of such
23 LIHTC Partnerships shall continue to perform the “substantial management duties” required to be
24 performed by an entity that is a nonprofit organization in order for such projects associated with a
25 Subject Property to qualify for the public welfare exemption from property taxes for property used
26 exclusively for low-income rental housing under California Revenue and Tax Code Section 214(g);
27 (C) the recorded LIHTC regulatory agreements encumbering such projects associated with a Subject
28 Property shall remain in full force and effect; and (D) the Receiver or a third party engaged by the

1 Receiver shall undertake actions to lease the vacant residential units at all Subject Properties including
2 those owned by LIHTC Partnerships, with such leasing shall be done in compliance with and as
3 required by Section 42 of the Internal Revenue Code (“Section 42”), the guidelines and regulations
4 promulgated by the Department of Housing and Urban Development, the Internal Revenue Service and
5 the California Tax Credit Allocation Committee with respect to Section 42, and the recorded regulatory
6 agreements, including LIHTC regulatory agreements, encumbering all the Subject Properties, including
7 those owned by LIHTC Partnerships (collectively, the “Section 42 Requirements”). Many of the
8 Subject Properties are currently occupied by tenants currently being engaged by case management
9 services (the “Case Management Services”) provided by third-party case managers (the “Service
10 Providers”). The Receiver shall cause the Subject Projects to be managed and operated in a manner to
11 facilitate and allow the continued provision of the Case Management Services by the Service Providers.
12 The Receiver shall operate each Subject Property in accordance with all applicable federal, state and
13 local fair housing and accessibility laws.

14 7. This Order supersedes the Court’s April 7, 2023 Amended Order Granting Ex Parte
15 Application for an Order Appointing Receiver Pursuant to California Health and Safety Code Section
16 17980.7.

17
18 **Powers and Duties**

19 8. The Receiver is vested with the following powers and duties:

- 20 A. To take full and complete possession and control of, operate, collect rents, issues
21 and profits, care for, preserve and maintain the Subject Properties, including the
22 tangible and intangible personal property located in or about said real property or
23 used in connection with said real property, and incur the expenses necessary in
24 such care, preservation and maintenance; that monies coming into the possession
25 of the said Receiver pursuant hereto and not expended for any of the purposes
26 herein authorized shall be held by the Receiver, subject to such orders as this
27 Court may hereinafter issue as to its disposition;

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- B. To collect all rents due or owing from the Housing Authority of the City of Los Angeles, the Los Angeles County Development Authority, or any other third party or governmental entity. All rental payments and rental income shall be maintained in segregated accounts specific to the project from which the rental payments and rental income are derived to be used solely to pay the operating expenses and related costs attributable to such project;
 - C. As to each Subject Property, individually, to manage that Subject Property and pay all of its operating expenses, including taxes, insurance, utilities, debt service payments as to debt secured by an interest in the real property (to the extent there are funds available for debt service payments from the income generated by such Subject Property) and general maintenance on that Subject Property. The Receiver shall not be obligated to contribute personal funds in the performance of the duties hereunder. No obligation acquired by the Receiver of the duties in accordance with this and other Orders of this Court shall be the Receiver’s personal obligation but shall be the obligation of the Receivership Estate.
 - D. To market and lease the vacant residential units at all Subject Properties, including those owned by LIHTC Partnerships, with such leasing shall be done in compliance with and as required by the Section 42 Requirements.
 - E. To prepare and file with the Court a separate plan for rehabilitation of each of the Subject Properties to remedy the conditions giving rise to the appointment of the Receiver, and any other conditions which require remediation as may be discovered by the Receiver in the course of inspections of the Subject Properties, including a schedule to undertake and complete such remediation (each, a “Rehabilitation Plan” and collectively, the “Rehabilitation Plans”). For each Subject Property, including those owned by a LIHTC Partnership, unless the Receiver has reached an agreement with the limited partner(s) of the LIHTC Partnership to release the Subject Property from the Receivership, the Receiver

1 shall file a separate, detailed Rehabilitation Plan for the Subject Property by June
2 9, 2023 that includes a comprehensive description of what the Receiver intends
3 to do to rehabilitate the Subject Property, a budget of any expenses to be
4 incurred, a timeline for completing the repairs, and description of any conditions
5 the Receiver requires for the Subject Property to be released from the
6 Receivership. The Rehabilitation Plans shall be completed and served on
7 Petitioner, all Respondents, and all interested parties who have requested notices
8 from the Receiver with respect to this Receivership (including without limitation,
9 all parties who hold a private lien or encumbrance on any Subject Property and
10 all limited partners of the LIHTC Partnerships), and one or more hearings, as
11 necessary, shall be scheduled to seek court approval of such Rehabilitation Plans;
12 *provided, however*, the Receiver shall give all such interested parties no less than
13 10 calendar days prior written notice of the hearing(s) to approve the
14 Rehabilitation Plans.

15 F. Following Court approval of the Rehabilitation Plan, for a particular Subject
16 Property, to rehabilitate that Subject Property consistent with that Rehabilitation
17 Plan, to put that Subject Property into compliance with all applicable state and
18 local codes, including the Uniform Housing Code, the Uniform Building Code,
19 the Uniform Plumbing Code, the California Building Code, the Los Angeles
20 Municipal Code and to otherwise render that Subject Property as a whole
21 inhabitable as decent, safe and sanitary housing. The Receiver shall provide
22 periodic (but not less frequently than monthly) reports on the status of the
23 implementation of the approved Rehabilitation Plan.

24 G. To enter into contracts for goods and services and employ licensed contractors
25 and other professionals for repairs, security, and other measures as necessary to
26 perform his mandated duties, implement the Court-approved Rehabilitation
27 Plans, to bring the Subject Properties into compliance with applicable codes, and
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1 to render the Subject Properties habitable as decent, safe, and sanitary housing,
2 including without limitation contracts with:

- 3 i. Any maintenance and repair companies or personnel and any property
4 manager or project manager, including a property manager or consultant
5 with expertise regarding the Section 42 Requirements who can manage
6 each such Subject Property's compliance therewith;
- 7 ii. Any licensed engineer or other building professional to inspect and
8 evaluate the condition and rehabilitation potential of the Subject
9 Properties;
- 10 iii. Any licensed architect, draftsman, or other design professional to
11 furnish plans and specifications for the rehabilitation of the Subject
12 Properties;
- 13 iv. Any licensed general contractor, subcontractor, supplier, or manufacturer
14 to provide labor, services, goods, materials, or equipment needed to
15 manage, maintain, or rehabilitate the Subject Properties;
- 16 v. Any construction manager;
- 17 vi. Any bank, lending institution, or government housing finance agency;
- 18 vii. Any title company;
- 19 viii. Any real estate appraiser;
- 20 ix. Any accountant or bookkeeper; and
- 21 x. Any locksmith or security company to obtain access or to maintain the
22 security of the Subject Properties.

23 *Provided* that the cost of the foregoing shall be allocated, to the extent possible,
24 on a property-by-property basis, to the particular Subject Property for which
25 those costs are incurred.

- 26 H. For each Subject Property, to temporarily or permanently relocate the occupants
27 (if any) of such Property, if necessary, to implement the Rehabilitation Plan or
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1 otherwise protect and preserve the Subject Properties including, without
2 limitation, such Subject Property's compliance with the Section 42 Requirements
3 (as applicable). To this end, the Receiver may institute ancillary actions for
4 unlawful detainer relating to each of the Subject Properties and may employ the
5 services of an attorney to represent him in connection with any such unlawful
6 detainer proceeding, with the costs and expenses allocated to the particular
7 Subject Property.

8 I. To borrow funds as necessary to pay for the cost of the rehabilitation work,
9 relocation benefits, design and engineering work, permits, property management
10 and maintenance, taxes, insurance, legal fees, receiver's fees and interim fees,
11 and other costs of the Receivership, and to secure that debt with a recorded first
12 priority lien on the Subject Properties. To date, the Receiver has been authorized
13 to record a Receivership Certificate in an amount up to \$1,804,348.49 in the
14 aggregate for all Subject Properties pursuant to the Court's Orders of April 7,
15 2023 and May 3, 2023, in order to permit the Receiver to address the most
16 dangerous and pressing violations, to develop the Rehabilitation Plans, and to
17 stabilize the Subject Properties, subject to increases in the allowable amount by
18 further order of this Court. As allowed by California Health and Safety Code
19 section 17980.7, the Receiver may also record at the County Recorder's Office
20 first liens (also known as Receiver's Certificates of Indebtedness) on the Subject
21 Properties, that shall have **super priority** as to any preexisting private lien(s) and
22 encumbrance(s), except against federal, state, and county tax lien(s), extant
23 regulatory agreements and/or restrictive affordability covenants of record, for
24 any monies owed to the Receiver for the costs of operating the receivership,
25 including receiver's and legal fees and costs advanced or expended by the
26 Receiver for the purposes authorized by this order or subsequent orders issued in
27 this action. Funds borrowed in accordance with this Order shall have super
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1 priority status over any other encumbrance on the Subject Properties, except state
2 and/or federal tax liens, extant regulatory agreements and/or restrictive
3 affordability covenants of record, consistent with applicable law. *See City of*
4 *Riverside v. Horspool*, 223 Cal. App. 4th 670 (2014); *City of Santa Monica v.*
5 *Gonzalez*, 43 Cal. 4th 905 (2008); *O'Leary v. Moyer's Landfill, Inc.*, 677 F.
6 Supp. 807 (1988); *Schreiber v. Ditch Road Investors*, 105 Cal. App. 3d 675
7 (1980); *Baldwin v. Baldwin*, 82 Cal. App. 2d 856 (1947); *Andrade v. Andrade*,
8 216 Cal. 108 (1932); *Title Insurance & Trust Company v. California*
9 *Redevelopment Co.*, 171 Cal. 227 (1915); Cal. Health & Safety Code §17983.

10 J. To issue and record Receiver's Certificates of Indebtedness and/or Deeds of
11 Trust against the Subject Properties to evidence and secure the above debts
12 which shall become a first lien on the Subject Properties with **super priority**
13 over all preexisting private liens and encumbrances, except for federal, state, and
14 county tax liens, extant regulatory agreements and/or restrictive affordability
15 covenants of record. The Receiver's Certificate shall be issued for such amounts
16 and for such items as authorized hereby or as the Court may hereafter expressly
17 authorize, upon notice and after hearing as herein provided. The debt evidenced
18 by each Certificate shall be due and payable upon the completion of the
19 Receiver's duties hereunder with respect to the rehabilitation of such Subject
20 Property as addressed in Sections 16 through 18, and, if applicable, the issuance
21 of a Certificate of Occupancy by the City. Notwithstanding anything in this
22 Order (or the Court's Orders of April 7, 2023 and May 3, 2023) to the contrary,
23 any mortgage, lien or receiver's certificate placed on, or pertaining to, any
24 particular property (including, but not limited to, any master deed of trust or
25 receiver's certificate) shall only secure fees, expenses or borrowed funds that are
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1 properly allocable to the particular property at issue, including a Pro Rata Share¹
2 of the general and administrative fees and costs of the Receivership Estate, and
3 such mortgage, lien or receiver's certificate shall not secure any fees, expenses or
4 borrowed funds properly allocable to any other property that is the subject of the
5 receivership. If at the time this debt is not satisfied when due pursuant to this
6 Order with respect to a Subject Property, the Receiver or the holder of the
7 Certificate may apply to this Court on notice and hearing to sell the particular
8 Subject Property pursuant to California Code of Civil Procedure section 568.5
9 free and clear of subordinate liens and encumbrances; provided that the
10 regulatory agreements governing such Subject Property as affordable housing
11 and otherwise shall remain in full force and effect.

12 K. To open one or more bank accounts in the name of the Receiver as Receiver or in
13 the name of the Receivership Estate at any federally-insured bank, savings &
14 loan, credit union, or similar financial institution, with such accounts opened and
15 maintained on a segregated basis as required by Section 8(B) above.

16 L. To prepare and serve monthly reports to Petitioner, Respondents, and all other
17 interested parties who have requested notices from the Receiver with respect to
18 this Receivership (including without limitation, all parties who hold a private lien
19 or encumbrance on any Subject Property and all limited partners of the LIHTC
20 Partnerships) which reports must include, by Subject Property, the total amount
21 of any rent received, the nature and amount of any operating or repair contracts,
22 payments made to repair and operate such Subject Property, other payments
23 made, the leasing activity (including any lease enforcement actions, lease
24 terminations, resident evictions, and new leases) and the progress of necessary
25 repairs to each such Subject Property. The Receiver's monthly reports shall also
26

27 ¹ "Pro Rata Share" shall be determined by dividing the "general and administrative
28 fees and costs of the Receivership Estate" by the number of units in the
Receivership.

1 include statements of the Receiver's fees and expenses incurred for each
2 reporting period in the operation and administration of the Subject Properties,
3 including fees and costs of accountants and attorneys authorized by the Court, all
4 allocated among the pertinent Subject Properties in accordance with this Order.
5 The Receiver may retain accountants to assist in the preparation of Receiver's
6 reports to the Court. To the extent that collected income for a Subject Property
7 is insufficient to pay operating expenses for such Subject Property (including the
8 Receiver's fees and expenses allocable to the Subject Property) as identified by
9 the Receiver in a monthly report or otherwise, (such shortfall, an "Operating
10 Deficit"), (i) the Respondent or (ii) any other interested party with an interest in
11 the Subject Property (collectively, "Funding Party"), shall have the right, but not
12 the obligation, to fund any such Operating Deficit within ten (10) days of the
13 Receiver electronically transmitting the Receiver's monthly report, or other
14 communication with supporting documentation, in each case with such electronic
15 transmission being done in accordance with the Court's procedures or order(s)
16 regarding such electronic service. Pursuant to the Receiver's instructions, the
17 Funding Party shall transfer the amount of the Operating Deficits, or such other
18 amount as agreed upon by the parties. Upon receipt of the Funding Party's funds
19 (or confirmation that said funds were transferred pursuant to the Receiver's
20 instructions), the specific Operating Deficit shall be deemed satisfied, and no
21 portion of the debt secured by the Receiver's Certificates of Indebtedness shall
22 be used for or allocated to satisfy the Operating Deficit. The Funding Party is
23 not entitled to seek reimbursement from the Receiver for any funds transferred or
24 deposited to satisfy an Operating Deficit. It is agreed and acknowledged that
25 allowing a Respondent or an interested party to directly satisfy an Operating
26 Deficit shall reduce the Receiver's need to borrow funds for that particular
27 Operating Deficit at that specific Subject Property.
28

- 1 M. To file with the Court and serve on Petitioner, Respondents, and all other
2 interested parties who have requested notices from the Receiver with respect to
3 this Receivership (including without limitation, all parties who hold a private lien
4 or encumbrance on any Subject Property and all limited partners of the LIHTC
5 Partnerships) within thirty calendar days of the effective date of this Order an
6 inventory containing a complete and detailed list of all property of which the
7 Receiver has taken possession, and to promptly file a supplementary inventory of
8 any subsequently obtained property.
- 9 N. To render interim accountings and reports on at least a monthly basis to this
10 Court, and to render a final accounting to this Court at the conclusion of the
11 Receivership, with all such interim and final accountings and reports to be served
12 by the Receiver on Petitioner, Respondents, and all other interested parties who
13 have requested notices from the Receiver with respect to this Receivership
14 (including without limitation, all parties who hold a private lien or encumbrance
15 on any Subject Property and all limited partners of the LIHTC Partnerships).
- 16 O. Upon not less than 10 calendar days prior written notice to all interested parties
17 (including without limitation, all parties who hold a private lien or encumbrance
18 on any Subject Property, as disclosed by the public records, and all limited
19 partners of the LIHTC Partnerships who have requested notices from the
20 Receiver with respect to this Receivership) of a hearing, and subject to prior
21 approval and confirmation of this Court, to sell any Subject Property, pursuant to
22 Code of Civil Procedure § 568.5 or by private sale, if necessary.
- 23 P. To record a certified copy of this Order with the Los Angeles County Recorder's
24 Office.
- 25 Q. To exercise the powers granted to receivers under section 568 of the Code of
26 Civil Procedure, *provided, however*, that the exercise of such powers must be
27 done in accordance with this Order.
28

1 R. To apply to this Court for further or other instructions or orders and for further
2 powers necessary to enable the Receiver to perform its duties properly, or to
3 address unforeseen circumstances that may arise with respect to this
4 Receivership.

5 S. To seek a hearing in front of this Court for any matter relating to this
6 Receivership or the Receiver's duties under this Order; *provided, however,*
7 unless a different notice period is specified elsewhere in this Order or exigent
8 circumstances require shorter notice, the Receiver shall give no less than five (5)
9 calendar days prior written notice of any such hearing to Petitioner, all
10 Respondents, and all interested parties who have requested notices from the
11 Receiver with respect to this Receivership (including without limitation, all
12 parties who hold a private lien or encumbrance on any Subject Property and all
13 limited partners of the LIHTC Partnerships), and, in the event of such exigent
14 circumstances, the Receiver shall give notice to the foregoing parties
15 concurrently with seeking a hearing relating thereto.
16

17 **Possession and Control**

18 9. IT IS FURTHER ORDERED that Respondent, their equity holders, partners, assignees,
19 successors, representatives, managers, agents, attorneys, employees, and all other persons
20 acting under or in concert with Respondent are hereby ordered to:

21 A. Immediately relinquish and turn over possession of the Subject Properties to the
22 Receiver;

23 B. Immediately relinquish and turn over to the Receiver any and all funds in their
24 possession received from the Housing Authority of the City of Los Angeles, the
25 Los Angeles County Development Authority, or any other third party or
26 governmental entity;
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- 1 C. Immediately turn over to the Receiver and direct all property managers or other
2 agents or employees to turn over all keys to the Subject Properties and any books
3 or records with respect to the Subject Properties as requested by the Receiver;
4 D. Immediately advise the Receiver as to the nature and extent of insurance
5 coverage on the Subject Properties, and name the Receiver as an additional
6 insured on liability insurance policies for so long as the Receiver remains in
7 possession and such policies remain in effect; and
8 E. Forward to the Receiver all bills which they may receive in connection with the
9 Subject Properties.
10

11 **Injunctive Orders**

12 10. IT IS FURTHER ORDERED that Respondents, their equity holders, partners, assignees,
13 successors, representatives, managers, agents, attorneys, employees, and all persons acting
14 under or with concert with Respondents, are hereby enjoined at all times until the Receiver
15 is discharged from:

- 16 A. Demanding, collecting, receiving, or diverting any rents, profits, or income from
17 the Subject Properties including but not limited to any monies received from the
18 Housing Authority of the City of Los Angeles, the Los Angeles County
19 Development Authority, or any other third party or government entity;
20 B. Transferring, diverting, or otherwise dispersing any funds that exist in
21 Respondents' reserve accounts; *provided, however*, notwithstanding anything to
22 the contrary in this Order, the rights of all third-party non-Respondents who may
23 assert any right, title or interest in or to such funds or right to approve any
24 disbursements therefrom are fully preserved;
25 C. Interfering with the Receiver, directly or indirectly, in the conduct of the
26 receivership;
27 D. Encumbering, mortgaging, liening, leasing, renting, selling, or transferring the
28 Subject Properties or any interest in the Subject Properties;

- 1 E. Canceling, reducing, or modifying any existing insurance coverage with respect
2 to the Subject Properties; *provided, however,* nothing in this Order shall create an
3 obligation for any third-party non-Respondent to (i) renew any existing insurance
4 coverage upon the scheduled expiration date thereof or (ii) fund the required
5 premium for any renewal of any existing insurance coverage upon the scheduled
6 expiration date thereof, and the failure to renew or fund such renewal by any
7 third party shall not be deemed to be a violation of this Order;
- 8 F. Entering upon the Subject Properties or into any structure located on the Subject
9 Properties without first having received the Receiver's written consent; *provided,*
10 *however,* notwithstanding anything to the contrary in this Agreement, the
11 Receiver shall cooperate with the limited partners of the Respondents that are
12 LIHTC Partnerships to permit such limited partners and/or the limited partner's
13 authorized agents onsite to conduct routine or required LIHTC compliance audits
14 with respect to the related Subject Properties, including inspecting the Subject
15 Properties and all books and records of the Respondent LIHTC Partnerships
16 necessary to assess LIHTC compliance (which includes but is not limited to
17 tenant files for each such Subject Property owned by a LIHTC Partnerships),
18 with the costs of such audits and inspections to be paid directly by the limited
19 partners of the LIHTC Partnerships;
- 20 G. Commencing or continuing any foreclosure or similar process, including non-
21 judicial foreclosure and trustee sale proceedings, and further including the filing
22 of any notice of default or notice of trustee's sale;
- 23 H. Commencing or continuing any action which impairs or precludes the Receiver's
24 ability to obtain title insurance needed to implement the actions authorized by
25 this Order; and
- 26 I. Removing any furniture, fixture, or item of personal property from the Subject
27 Properties without first having received the Receiver's written consent.
28

1 **Receiver's Compensation**

2 11. IT IS FURTHER ORDERED that the Receiver shall be entitled to compensation for his
3 services as Receiver over the Subject Properties in the amounts set forth in the Declaration of Mark
4 Adams in Support of Petition for Appointment of Receiver filed concurrent with the Petition.
5 Additionally, the Receiver may employ the services of a property management company or companies
6 as needed (including services specific to ensure compliance with the Section 42 Requirements).

7 A. The Receiver's compensation and the legal fees for his attorneys, accountants
8 and other professionals shall be, to the extent possible, allocated to, and payable
9 by, either (i) the particular Subject Property or Properties for which the
10 underlying services were performed; or (ii), if a service was not specific to a
11 particular property, then on a Pro Rata Share basis. For the purposes of this
12 Order all costs and expenses which are to be allocated to the Subject Properties
13 shall be allocated to a Subject Property based upon the percentage of residential
14 units within the Subject Project (without regard to the actual occupancy or
15 vacancy of said residential units) to the total number of residential units within
16 all of the Subject Properties within the Receivership Estate when said cost or
17 expense was incurred (without regard to the actual occupancy or vacancy of said
18 residential units). If no objections are received by the Receiver within 10 days of
19 service of each monthly report, the Receiver may disburse from receivership
20 estate funds held in respect to each Subject Property, the allocated amount of the
21 Receiver's, legal, and accounting fees and costs pertaining to such Property as
22 set forth on the monthly report.

23 B. Fees and expenses incurred by the Receiver that pertain solely to the Receiver's
24 general office administration and/or overhead, including, but not limited to office
25 supplies, employee wages, taxes and benefits and other charges, shall not be an
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1 expense of the Receivership Estate unless incurred directly and solely for the
2 benefit of the Receivership Estate.

3 C. Notwithstanding periodic payment of fees and expenses, the Receiver's
4 compensation shall be subject to review and final approval by this Court upon
5 notice and hearing at the time the Receiver presents a Final Report and Final
6 Accounting, which accounting shall be accompanied by records adequately
7 documenting the rehabilitation and property management services rendered by
8 the Receiver.
9

10 12. IT IS FURTHER ORDERED that should any lawful order issued by the Receiver, under
11 the authority granted herein, be refused, that the Receiver is authorized to enlist the assistance of the
12 any duly authorized sworn peace officer(s) or other law enforcement personnel and further that such
13 officer(s) are authorized to employ all reasonably necessary measures to secure cooperation and
14 compliance with any lawful order issued by the Receiver, including but not limited to, the use of forced
15 entry onto/into the Subject Properties should consent to enter be refused, and the removal of any
16 individual(s) occupying the Subject Properties.

17 **Failure to Comply and Reservation of Right**

18 13. Failure to comply with any abatement order, or other order contained herein, shall be
19 punishable by civil contempt, penalties under California Health and Safety Code sections 17995-
20 17995.5, and any other penalties and fines as are available.

21 14. This Court shall maintain jurisdiction over the Subject Properties and the Receivership
22 Estate during the duration of this receivership. The Court issues this Order pursuant to its authority
23 under California Health and Safety Code. The Court expressly retains jurisdiction to modify this Order
24 as the ends of justice may require. The Court may hear and decide issues regarding the scope and effect
25 of the injunctive provisions herein. The Court can modify any of the injunctive provisions hereof and
26 take such further action as may be necessary or appropriate to carry into effect the injunctive provisions
27 hereof, and for the punishment of violations of same, if any.
28

1 **Authority of Petitioner**

2 15. Petitioner has the authority under California Law and the Los Angeles Municipal Code
3 to maintain this action for the protection of the People of the State of California and the citizens of the
4 City concerning the conduct alleged in the Petition and to hereafter petition this Court for such
5 modifications to this Order and such other or further relief as Petitioner may deem appropriate.
6

7 **Release of Code Compliant Properties from Receivership**

8 16. The City, a secured creditor or other party-in-interest may request the Court to release a
9 particular property from the Receivership at any time. Without limitation, a property shall be released
10 from the Receivership (each, a “Released Property”) upon confirmation by the Code Enforcement
11 Division of the Los Angeles Housing Department, Housing Authority of the City of Los Angeles, or
12 other requisite governmental agency that all substandard code violations for such property have been
13 remedied, irrespective of the status of code compliance of other properties under the Receivership.
14 “Substandard code violations” means violations that are so extensive and of such a nature that the
15 health and safety of residents or the public is substantially endangered as contemplated in Health &
16 Safety Code section 17980.6. The Receiver shall promptly request that a Subject Property to be
17 inspected by the Code Enforcement Division of the Los Angeles Housing Department upon the
18 completion of the work set forth within a Subject Property’s approved Rehabilitation Plan and shall
19 promptly report the results of any such inspection to this Court and each Respondent and non-
20 Respondents who may assert any right, title or interest in or to such Subject Property.

21 17. The Receiver shall release a Released Property from any Receiver's Certificate of
22 Indebtedness, Deed of Trust, other lien or encumbrance, or other evidence of this Receivership placed
23 on said Released Property pursuant to Section 8(I), Section 8(J), and/or Section 8(P) above, within 10
24 days of:

- 25 A. Entry of the Order releasing such property from the Receivership, and
- 26 B. Payment of the fees and expenses incurred by the Receiver and properly
27 allocated to the Released Property in accordance with this Order (the “Allocated
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1 Expenses”), plus a Pro Rata Share of the general and administrative fees and
2 costs of the receivership estate as provided in Sections 8 and 11.A above, in an
3 amount agreed by Petitioner, the Receiver, and the secured creditor or other
4 party-in-interest seeking release of said property, or as determined by the Court.

5 18. After a Released Property is released as set forth in Section 17 above, the Receiver shall
6 reasonably cooperate with any third party to provide information or certifications necessary remove or
7 clear any other title defects or exceptions resulting from any Receiver's Certificate of Indebtedness,
8 Deed of Trust, other lien or encumbrance, or other evidence of this Receivership placed on said
9 Released Property pursuant to Section 8(I), Section 8(J), and/or Section 8(P) above.

10 19. Non-parties National Equity Fund, Inc., U.S. Bancorp Community Development
11 Corporation, U.S. Bank National Association, Wells Fargo Bank, N.A., and other persons or entities
12 who are partners in any of the LIHTC Partnerships or are lenders whose claims are secured by liens on
13 any of the Subject Properties owned by any LIHTC Partnerships who have filed their notices of
14 appearance, special or otherwise, in this Receivership Action may file written objections, make
15 objections at Court proceedings and hearings, make or oppose motions or applications, and otherwise
16 be heard at any court proceeding, without the need to file a formal motion to intervene where: (i) they
17 claim an interest relating to one of more of the properties which are the subject of this Receivership
18 action or one or more transactions involving properties or parties which are subject this the
19 Receivership Action, (ii) they contend that the matter at issue may affect such interest, and (iii) such
20 interests are not adequately represented by Plaintiff, Respondents, or the Receiver. The Receiver does
21 not object to the participation in this Receivership Action by the persons and entities specified in the
22 preceding sentence or the representation of such persons or entities in these proceedings by counsel
23 who seek admission *pro hac vice*, and the Court believes it is in the best interests of the Receivership

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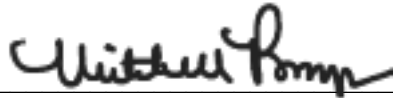
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1 Estate and the tenants at the properties at issue in this Receivership Action to allow such named non-
2 parties and their counsel (including those applying for admission *pro hac vice*) to participate in this
3 Receivership Action.
4

5 IT IS SO ORDERED.
6

7 Dated: ~~€~~ ~~ED~~ ~~DECH~~



8
9 JUDGE OF THE SUPERIOR COURT
10

11 Submitted by:

12 Petitioner City of Los Angeles
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1 **PROOF OF SERVICE**

2 I, GABRIEL SANCHEZ, declare as follows:

3 At the time of service I was over 18 years of age and not a party to this action. My business
4 address is 200 North Spring Street, City Hall, 21st Floor, Los Angeles, CA 90012 which is in the
5 County, City and State where this mailing occurred.

6 On April 18, 2023, I served the document(s) described as **NOTICE OF RELATED CASE** on
7 all interested parties in this action:

8 **SEE ATTACHED SERVICE LIST**

9 **BY MAIL** - I deposited such envelope in the mail at Los Angeles, California, with first class
10 postage thereon fully prepaid. I am readily familiar with the business practice for collection and
11 processing of correspondence for mailing. Under that practice, it is deposited with the United States
12 Postal Service on that same day, at Los Angeles, California, in the ordinary course of business. I am
aware that on motion of the party served, service is presumed invalid if postage cancellation date or
postage meter date is more than one (1) day after the date of deposit for mailing in affidavit; and/ or

13 **BY ELECTRONIC SERVICE** Based on a court order or an agreement of the parties to accept
14 service by electronic transmission, I caused the documents to be sent to the persons at the electronic
15 notification addresses listed above. I did not receive, within a reasonable time after the transmission,
any electronic message or other indication that the transmission was unsuccessful.

16 **BY PERSONAL SERVICE** – () I delivered by hand, or () I caused to be delivered via
17 messenger service, such envelope to the offices of the addressee with delivery time prior to 5:00
18 p.m. on the date specified above.

19 I declare under penalty of perjury under the laws of the State of California that the foregoing is
20 true and correct.

21 Dated: April 18, 2023

22 GABRIEL SANCHEZ
23 Name of Declarant

/S/ Gabriel Sanchez
24 Signature of Declarant

25 **SERVICE LIST**

26 *City of Los Angeles vs. Crest Apartments LP, et al*

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btashakorian@counsel.lacounty.gov
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1 **HOUSING AUTHORITY OF THE CITY OF LOS ANGELES (HACLA)**

2 Ajay Shah
3 Carlos VanNatter
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5 Los Angeles, CA 90057
6 Email: Ajay.Shah@hacla.org
7 Carlos.VanNatter@hacla.org

8 **ATTORNEYS FOR CALIFORNIA DEPARTMENT OF HOUSING AND**
9 **COMMUNITY DEVELOPMENT (HCD)**

10 Shaleen Marie Schmutzer-Smith
11 Norma Franklin, Deputy Attorney General
12 California Department of Justice
13 Office of the Attorney General
14 Public Rights Division
15 Land Use and Conservation Section
16 300 S. Spring Street, Suite 1702
17 Los Angeles, CA 90013
18 Tel: (213) 269-6690
19 Email: sssmith@hcd.ca.gov
20 Norma.Franklin@doj.ca.gov

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EXHIBIT D

JUN 29 2023

David W. Staylor, Executive Officer/Clerk of Court
By: F. Becerra, Deputy

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
corporation

Petitioner,

vs.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW CENTRAL
1 LP; NEW PERSHING APARTMENTS,
L.P.; SIMONE 2015 LP; THE SIX
VETERANS HOUSING LP; STAR
APARTMENTS, L.P.; 649 LOFTS LP; SKID
ROW SOUTHEAST 1 LP; ABBEY
APARTMENTS LP; CHARLES COBB
APARTMENTS LP; BOYD HOTEL
LIMITED PARTNERSHIP; ST. GEORGE
AFFORDABLE HOUSING LIMITED
PARTNERSHIP; DEWEY HOTEL LP;
EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW CARVER
APARTMENTS LP; NEW GENESIS
APARTMENTS LP; PRODUCE
APARTMENTS LIMITED PARTNERSHIP;
RAINBOW APARTMENTS LP; SANBORN
HOTEL LIMITED PARTNERSHIP;
CRESCENT FIFTH STREET PARTNERS;
ST. MARK'S FIFTH STREET PARTNERS

CASE NO. 23STCP01011

~~PROPOSED~~ ORDER GRANTING
PETITIONER CITY OF LOS ANGELES'
EX PARTE APPLICATION ~~REMOVING~~
~~AND~~ REPLACING RECEIVER

DATE: June 29, 2023

TIME: 2:00 p.m.

DEPT: 86

~~PROPOSED~~ ORDER ~~REMOVING~~ AND REPLACING RECEIVER

1 LP; DOES 1-100)

2 Respondents.)

3
4
5 HAVING REVIEWED THE RECORD, ALL FILINGS IN SUPPORT OF THIS EX PARTE
6 APPLICATION, AND HAVING HEARD ORAL ARGUMENT FROM COUNSEL AND
7 INTERESTED PARTIES AT THE EX PARTE HEARING, THE COURT ORDERS AS FOLLOWS:

8 (MB) COURT ACCEPTS THE RESIGNATION OF CALIFORNIA RECEIVERSHIP
GROUP AND MARK ADAMS.

9 1. California Receivership Group and Mark Adams, President ("Replaced Receiver") are
10 hereby discharged of their duties, effective 6/30/23; at 9:00 A.M. (MB)

11 2. The Court appoints Kevin Singer and Receivership Specialists ("New Receiver") as the
12 replacement receiver for all buildings in the Receivership; EFFECTIVE 6/30/23 at 9:00 AM (MB)

13 3. The Replaced Receiver shall render a final accounting of services by _____;

14 ~~4. Any objections to the Receiver's final accountings shall be filed within 10 court days;~~ (MB)

15 ~~5. The Court shall set a hearing for _____ to approve final accounting.~~ (MB)

16 6. The Replaced Receiver shall assist and cooperate with the New Receiver with any
17 transition of operations, and shall help facilitate work with existing vendors during the transition.

18 7. The Replaced Receiver shall cooperate fully with the financial transition by providing
19 all necessary financial documents, reports, invoices, lender pay-off demands, rent rolls, and any other
20 document to facilitate the transition.

21 8. The New Receiver shall be bound by the May 25, 2023 Order Confirming Appointment
22 of Receiver.

23 9. The New Receiver is authorized to issue a Receiver's Certificate in favor of Petitioner
24 City of Los Angeles in the amount of \$10,000,000.00 (TEN MILLION DOLLARS AND ZERO
25 CENTS). The New Receiver accepts its nomination contingent upon the funding of said amount by
26 Petitioner City of Los Angeles. In addition, the Receiver's Certificate shall only be issued to Petitioner
27 City of Los Angeles. The City shall receive a priority Receivership Certificate which can be recorded
28 on the properties title and bear simple interest at the rate of 3% per annum.

1
2
3 10. If the City is unable to provide continued funding to support the liabilities of the New
4 Receivership Estate, the New Receiver may petition the Court ex parte to be relieved as the receiver in
5 the case.

Submitted with
the City's
application ←

(MBS)

6 11. The New Receiver and his staff shall be paid the billing rates set forth in his resume. The
7 Receiver may pay his fees from the funds in the Receivership Estate, including but not limited to funds
8 advanced by the City. The Receiver is entitled to be paid for time spent working on this matter prior to
9 the date of his appointment. *SUBJECT TO COURT APPROVAL.*

(MBS)

11 12. No suit, action, or legal proceeding may be brought against the Receiver without first
12 obtaining permission from the Court assigned to the Receivership case.

14 13. The New Receiver shall post a \$10,000 bond.

(MBS)

17
18
19
20 IT IS SO ORDERED.

21
22 Dated:

6/29/23



JUDGE OF THE SUPERIOR COURT

MITCHELL L. BECKLOFF, JUDGE

25
26 Submitted by:

27 Petitioner City of Los Angeles
28

EXHIBIT E

Kevin Singer
Superior Court Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, California 90064
Telephone: (310) 552-9064
Email: Kevin@ReceivershipSpecialists.com

FILED
Superior Court of California
County of Los Angeles
12/22/2023

David W. Slayton, Executive Officer / Clerk of Court
By: F. Becerra Deputy

**SUPERIOR COURT FOR THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES**

CITY OF LOS ANGELES, a municipal
corporation,

Petitioner,

v.

CREST APARTMENTS LP; FLOR 401
LOFTS LP; SENATOR 2015 LP; SP7
APARTMENTS LP; SKID ROW
CENTRAL 1 LP; NEW PERSHING
APARTMENTS, L.P.; SIMONE 2015 LP;
THE SIX VETERANS HOUSING LP;
STAR APARTMENTS, L.P.; 649 LOFTS
LP; SKID ROW SOUTHEAST 1 LP;
ABBEY APARTMENTS LP; CHARLES
COBB APARTMENTS LP; BOYD
HOTEL LIMITED PARTNERSHIP; ST.
GEORGE AFFORDABLE HOUSING
LIMITED PARTNERSHIP; DEWEY
HOTEL LP; EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW
CARVER APARTMENTS LP; NEW
GENESIS APARTMENTS LP;
PRODUCE APARTMENTS LIMITED
PARTNERSHIP; RAINBOW
APARTMENTS LP; SANBORN HOTEL
LIMITED PARTNERSHIP; CRESCENT
FIFTH STREET PARTNERS; ST.
MARK'S FIFTH STREET PARTNERS
LP; DOES 1-100,

Respondents.

Case No.: 23STCP01011

[PROPOSED] ORDER:

- (1) AUTHORIZING RECEIVER TO ENGAGE A BROKER TO MARKET SPECIFIED PROPERTIES FOR SALE WHICH THE SKID ROW HOUSING TRUST IS THE SOLE OWNER/SPONSOR; AND,**
- (2) SETTING A HEARING FOR STATUS UPDATE RE SALE EFFORTS**

Date: December 22, 2023
Time: 8:30 a.m.
Dept.: 86
Judge: Hon. Mitchell L. Beckloff

Court: Stanley Mosk Courthouse
111 N Hill Street
Los Angeles, CA 90012

Action filed March 30, 2023

1 Receiver Kevin Singer's (the "**Receiver**") *ex parte* application (the "**Application**") for
2 an order (1) authorizing Receiver to engage a broker to market specified properties for sale
3 which the Skid Row Housing Trust is the Sole Owner/Sponsor; and (2) Setting a Hearing for a
4 status update re: sales efforts the ("**Application**") came on regularly for hearing before this
5 Court on December 22, 2023. Appearances were noted in the record at the time of hearing. The
6 Court having reviewed the Application, having reviewed any pleadings submitted in support
7 thereof or in opposition thereto, having heard any argument presented, and good cause
8 appearing therefor, GRANTED the Application and Ordered as follows:

9 **IT IS HEREBY ORDERED:**

10 1) Receiver Kevin Singer is authorized to engage a broker to prepare marketing
11 materials and begin marketing the following properties (the "**Specified Properties**") for sale:

Property Name	Property Address
1. Dewey Hotel	721 S. Main Street, Los Angeles, California 90014
2. Boyd Hotel	224 E. Boyd Street, Los Angeles, California 90013
3. New Carver Apartments	1624 S. Hope Street, Los Angeles, California, 90015
4. Edward Hotel	713 E. 5th Street, Los Angeles, California 90013
5. Sanborn Hotel	526 S. Main Street, Los Angeles, California 90013
6. Rainbow Apartments	643 S. San Pedro Street, Los Angeles, California 90014
7. Lincoln Hotel	549-551 Ceres Street, Los Angeles, California 90021
8. Hart Hotel	508 E. 4th Street, Los Angeles, California 90013
9. St. George Hotel	224 E. Boyd Street, Los Angeles, California 90013
10. St. Marks Hotel	611 E. 5th Street, Los Angeles, California 90013
11. Crescent Hotel	617 E. 5th Street, Los Angeles, California 90013
12. Produce Hotel Apartments	676 S. Central Avenue, Los Angeles, California 90021

23 2) The Receiver is authorized to pay the broker a fixed fee of up to \$15,000.00
24 per
25 property for each property for which the broker prepares marketing materials and markets for
26 sale ("**Fixed Fee**"), regardless of whether the Property is sold to a buyer located by the broker;

27 3) The Receiver is authorized to facilitate communications between the broker and
28 the Petitioner, the City of Los Angeles (the "**City**"), regarding any potential offer or interested
buyer, in order to assess any concerns or conditions the City may have regarding a sale of the

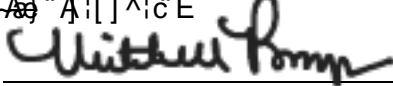
Specified Properties and also to assess whether any potential buyer will be able to comply with the terms and conditions of the regulatory agreements that govern the Specified Properties;

4) Any sale shall be conditioned upon and subject to approval by this Court, and any conditions required by this Court to consummate the sale; and,

5) A Status Conference re: Sale Efforts is set for January 19, 2024, at 9:30 a.m. in Department 86.

6) Such other relief as the Court may deem just and appropriate:

DATED: December 22, 2023

By: 

Hon. Mitchell L. Beckloff
Judge of the Superior Court

EXHIBIT F

EXCLUSIVE SALE LISTING AGREEMENT

THIS EXCLUSIVE SALE LISTING AGREEMENT ("**Agreement**") is entered into on January 11, 2024 ("**Effective Date**") by and between Duke Cooke ("**Broker**") and Kevin Singer, in his sole capacity as Court Receiver in Los Angeles County Case No. 23STCP01011 (the "**Case**") as owner ("**Owner**").

1. **Broker as Exclusive Selling Agent.** Commencing on the Effective Date and continuing through June 30, 2024 ("**Term**"), Owner hereby appoints Broker as sole and exclusive agent for the sale of the real Properties legally described on Exhibit A, attached hereto, with all improvements now or hereafter made on or to the real Properties (the "**Properties**"). The Owner agrees to promptly disclose to Broker any personal property to be included in the sale.

2. **Terms.**

a) **Terms of Sale.** The offering price of the Property shall be **UNPRICED**. The purchaser shall take possession of the Property on the closing date. All sales shall be subject to Court confirmation by the Court presiding over the Case.

Other terms include the following:

3. **Negotiations and Cooperation.** All inquiries and offers which Owner receives shall be referred to Broker and all negotiations shall be conducted solely by Broker or under its direction. Owner shall cooperate fully with Broker and shall provide Broker access to the Property at all reasonable times.

4. **Advertising.** The advertising of the Properties identified on Exhibit A will be done in a focused, controlled, and will be coordinated as follows:

- a) Broker will limit distribution of marketing materials only to those prospective purchasers that Broker deems are qualified to purchase the Property.
- b) Broker will require any prospective purchaser who requests substantive information about the properties beyond that which is set forth in the online marketing materials to sign a Non-Disclosure Agreement ("**NDA**"). The NDA template will be agreed upon by Seller and Broker prior to distribution.
- c) Broker will publish or post this listing on any of the online listing sites ("**O.L.S.**") including but not limited to; Costar, LoopNet, or other similar Property advertising websites for the first 30 days of the listing.
- d) Costs of brochures and other advertising materials approved by Owner shall be paid by Broker.
- e) Owner shall have the right to review, evaluate, and make changes, alterations, and modifications to all marketing materials. Broker SHALL HAVE THE RIGHT TO REVIEW, EVALUATE AND RECOMMEND CHANGES, ALTERATIONS, AND MODIFICATIONS TO ALL MARKETING MATERIALS. BROKER SHALL MAKE RECOMMENDATIONS AND SUGGESTIONS RE: BEST PRACTICES TO BE EMPLOYED IN THE MARKETING OF PROPERTY AND IN THE SELECTION OF THE BEST BUYER CANDIDATE.

5. **Cooperation with Other Brokers.** Owner understands and agrees that Broker may, when appropriate, solicit the cooperation of other real estate brokers and, regardless of whether the cooperating broker is the broker of the purchaser, Owner, neither or both, Broker may pay them from commissions that are received by Broker under the terms of this Agreement. The Cooperating Broker Compensation is 2.5% of the 5% Base Fee identified in Exhibit B.

6. **Extension.** If during the Term of this Agreement, an escrow is opened or EARNEST negotiations involving the sale, transfer, conveyance or leasing of the Property have commenced or are continuing, then the Term of this Agreement shall be extended through the termination of SUCH ESCROW OR such negotiations FOR THE PERIOD THAT THE PROPERTY WAS IN ESCROW OR NEGOTIATIONS WERE UNDERWAY OR THROUGH consummation of such transaction.
7. **Compensation.** With respect to marketing fees, Owner hereby agrees to pay flat marketing fees to Broker as set forth in the marketing fee schedule identified in Exhibit B and pursuant to the payment provisions set forth in Section 8 of this Agreement.

With regard to commission fees from the close of a sale of the particular Properties, on each particular sale, Owner shall pay a commission to Broker equal to the commission fee schedule identified in Exhibit B and upon the occurrence of the following event:

- a) During the Term, (i) Broker, Owner, or any other person or entity procures a purchaser who is ready, willing and able to purchase a particular property of the Properties on the terms acceptable to Owner and such sale closes, UNLESS the purchaser for such sale is the City of Los Angeles or any of its affiliated agencies (including but not limited to the Los Angeles Housing Department), in which case no commission fee shall be payable to Broker and in which case Broker will only receive the flat marketing fee provided in Exhibit B; OR (ii) Owner, through any person or entity other than Broker, enters into any other contract to transfer or exchange a particular property of the Properties or any interest therein, UNLESS the purchaser for the such sale is the City of Los Angeles or any of its affiliated agencies (including but not limited to the Los Angeles Housing Department), in which case no commission fee shall be payable to Broker (regardless of whether the City of Los Angeles or any of its affiliated agencies subsequently transfers title to an outside entity) and in which case Broker will only receive the flat marketing fee provided in Exhibit B; or
 - b) Within ninety (90) days after the expiration of the Term; Owner commences negotiations leading to the sale or exchange of a particular property of the Properties or any interest therein to any person or entity to whom Broker provided information regarding the availability of a particular property of the Properties for sale or with whom Broker negotiated or discussed potential terms of such a sale, or any person or entity who submitted to Owner through Broker a written offer to purchase a particular property of the Properties, UNLESS the purchaser for such sale is the City of Los Angeles or any of its affiliated agencies (including but not limited to the Los Angeles Housing Department), in which case no commission fee shall be payable to Broker (regardless of whether the City of Los Angeles or any of its affiliated agencies subsequently transfers title to an outside entity) and in which case Broker will only receive the flat marketing fee provided in Exhibit B.
8. **Payment of Fees and Commissions.** Marketing fees and/or commission fees due pursuant to Section 7 shall be payable as outlined in Exhibit B.
 9. **Agency/Dual Agency.** It is understood and agreed that this Agreement creates an agency relationship with the Broker only. If Broker acts as a dual agent, then Broker shall be entitled to the entire commission payable under this Agreement plus any additional compensation Broker may have negotiated with the purchaser. If applicable, Owner acknowledges receipt of the pamphlet entitled "Agency Relationship Disclosures" and/or any such required materials of the state in which the Building is located.
 10. **Responsibility for Maintenance.** Broker shall not be responsible for maintenance of the Property or for damages of any kind to the Property or its contents, including, but not limited to, vandalism and theft, unless Broker caused such damage by its gross negligence. Owner hereby releases and waives all rights, claims, and causes of action against Broker, except claims based on its gross negligence, for damages to the Property or its contents.

11. **Indemnification.** Owner—solely in his capacity as the Receiver in the Case, and only to the extent that his Receivership Estate has sufficient funding available—shall defend, indemnify and hold harmless Broker, its affiliates, shareholders, officers, managers, directors, employees and agents, from and against any and all claims, lawsuits, harm, costs, demands, settlements, judgments, losses, liabilities, damages and expenses, including, but not limited to, reasonable attorneys' fees, costs and related expenses (collectively, "**Liabilities**"), relating to, arising out of or in connection with (i) any sale of the Properties pursuant to this Agreement, (ii) the use of, or access to, the Properties by any person pursuant to this Agreement, (iii) Broker' performance of its obligations under this Agreement, or (iv) any breach of, or failure to perform, any provision of this Agreement by Owner. Owner shall not be responsible for indemnification for Liabilities to the extent caused in whole or in part by Broker' negligence, gross negligence, or willful misconduct in performing its obligations under this Agreement.

Broker hereby indemnifies and agrees to defend and hold Owner and its respective officers, directors, shareholders, partners, members, beneficiaries, trustees, managers, employees, independent contractors, and representatives harmless from and against any and all Liabilities brought by a third party to the extent caused by Broker's negligence, gross negligence or willful misconduct in performing its obligations under this Agreement.

12. **Disclosure; Hazardous Substances.** Owner agrees to promptly disclose to Broker and any prospective tenant or purchaser all known material defects, if any, of the Property and any knowledge Owner has or may hereafter acquire regarding the production, disposal, storage, or release of any hazardous wastes or other toxic or hazardous substances in or on the Property. Broker is authorized to disclose all pertinent information regarding the Property to prospective purchasers and tenants.
13. **No Discrimination.** Owner hereby acknowledges that it is illegal to refuse to display, sell or lease the Property to any person because of race, color, religion, national origin, sex, marital status, or physical disability.
14. **Owner's Warranty.** Owner warrants that Owner has full authority to execute this Agreement and to sell, lease or exchange the Property (subject to Court confirmation), and that all information concerning the Property provided by Owner to Broker is accurate to the best of Owner's knowledge. The person executing this Agreement on behalf of Owner warrants that such persons has full authority to do so and in so doing to bind Owner. Owner confirms that following closing of the Properties, the amount of the purchase price and any other terms of the sale of the Properties shall not be deemed confidential information and Owner authorizes disclosure of the same.
15. **Intentionally deleted.**
16. **Negotiation and Construction.** This Agreement and each of the terms and provisions hereof have been negotiated between the parties, and the language in all parts of this Agreement shall, in all cases, be construed according to its fair meaning and not strictly for or against either party.
17. **Governing Law.** This Agreement is entered into and shall be governed and construed in accordance with the laws of the state of California.
18. **Entire Agreement.** This Agreement and its accompanying Addendum set forth the entirety of the agreement between the parties regarding sale of the Properties.

IN WITNESS WHEREOF, the parties hereto have reviewed and executed this Agreement and it is effective as of the Effective Date.

OWNER: Kevin Singer, solely
in his capacity as Superior Court Receiver
in Los Angeles County case 23STCP01011

Name: Kevin Singer

Title: Superior Court Receiver

Date: 1/11/2024

BROKER: Duke Cooke

Name: Duke Cooke

Title: President

Date: 1/11/24

License Number: 01084884

EXHIBIT A

PROPERTY ADDRESSES – PENDING LEGAL DESCRIPTION

1. Boyd Hotel - 224 Boyd St. Los Angeles, CA 90013
2. St. George Hotel - 115 E. 3rd St. Los Angeles, CA 90013
3. Dewey Hotel - 721 S Main St. Los Angeles, CA 90014
4. Edward Hotel - 713 E. 5th St. Los Angeles, CA 90013
5. Hart Hotel - 508 E. 4th St. Los Angeles, CA 90013
6. Lincoln Hotel - 549-551 Ceres St. Los Angeles, CA 90013
7. New Carver Apartments - 1624 S. Hope St. Los Angeles, CA 90015
8. Produce Hotel Apartments - 676 S. Central Ave. Los Angeles, CA 90021
9. Rainbow Apartments - 643 S. San Pedro St. Los Angeles, CA 90014
10. Sanborn Hotel - 526 S. Main St. Los Angeles, CA 90013
11. Crescent Hotel - 617 E. 5th St. Los Angeles, CA 90013
12. St. Mark's Hotel - 611 E. 5th St. Los Angeles, CA 90013

EXHIBIT B
COMPENSATION SCHEDULE

1. The Owner hereby acknowledges and accepts the below fee schedule in accordance with the marketing and/or sale of each individual or all Properties identified below.
2. The Owner hereby acknowledges and understands individual Properties identified in Exhibit A may garner significant, some or no Buyer interest. As such, flat marketing fees for individual Properties shall be paid by the Owner to the Broker within 60 days of initial marketing as outlined below. In the event the Owner has paid a flat marketing fee to the Broker for individual Properties identified in Exhibit A, and a qualified Buyer or Buyers have opened escrow on one or multiple Properties identified in Exhibit A, the individual flat marketing fee previously paid to the Broker shall be credited against the Commission Fee upon the closing of escrow for each individual Property.

Property	Commission Fee Upon Closing of Escrow	Flat Marketing Fee Due Within 60 Days of Initial Marketing	Listing Price:
Boyd Hotel	5%	\$9,000.00	UNPRICED
St. George Hotel	5%	\$9,000.00	UNPRICED
Dewey Hotel	5%	\$9,000.00	UNPRICED
Edward Hotel	5%	\$9,000.00	UNPRICED
Hart Hotel	5%	\$9,000.00	UNPRICED
Lincoln Hotel	5%	\$9,000.00	UNPRICED
New Carver Apartments	5%	\$9,000.00	UNPRICED
Produce Hotel Apartments	5%	\$9,000.00	UNPRICED
Rainbow Apartments	5%	\$9,000.00	UNPRICED
Sanborn Hotel	5%	\$9,000.00	UNPRICED
Crescent Hotel	5%	\$9,000.00	UNPRICED
St. Mark's Hotel	5%	\$9,000.00	UNPRICED

ADDENDUM TO EXCLUSIVE SALE LISTING AGREEMENT

Owner: Kevin Singer, Superior Court Receiver for State of California, County of Los Angeles, Superior Court Case No. 23STCP01011

Broker: Duke Cooke

Properties: Twelve residential real properties defined in Exhibit A to the Exclusive Sale Listing Agreement (collectively, the “Properties”)

This *Addendum to Exclusive Sale Listing Agreement* (“Addendum”) is attached and made a part of that certain *Exclusive Sale Listing Agreement* (the “Agreement”) dated January 1, 2024, entered into concurrently herewith by and between Receiver Kevin Singer (“Owner”) acting solely in his capacity as the Superior Court Receiver in the State of California, County of Los Angeles Superior Court case no. 23STCP01011 (the “Case”) and Duke Cooke (“Broker”). In the event of any conflict between this Addendum and the provisions of the Agreement, the provisions of this Addendum shall prevail. The parties desire to modify and supplement the Agreement as follows:

1. **No Liability by Owner.** Broker acknowledges and agrees to all the following terms and conditions:

- A) Owner is not the owner and/or developer of the Properties and Owner is managing and in control of the Properties solely in his capacity as the appointed Superior Court Receiver and through his authorization as the Receiver in the Case. Owner is not acting in his personal capacity and no liability or obligations shall accrue to him personally or any of his managers, attorneys, accountants, employees, agents, representatives, heirs, partners, independent contractors, or advisors.
- B) All information regarding the Properties which has previously been, or is hereafter, provided by Owner to Broker is for informational purposes only, and Owner makes no representations or warranties with regards to any of such information provided to Broker.
- C) Broker, Broker’s successors, agents, assigns, affiliates and heirs hereby agree not to make any claim and/or seek any recourse against the Owner personally; Owner’s personal assets; Owner’s partners (either general or limited); Owner’s shareholders, members, managers, officers, directors, attorneys, accountants, agents, employees, heirs, independent contractors, or advisors, for any actual or alleged liability claimed by Broker against Owner arising out of the Agreement and/or this Addendum.

2. **Waiver of Jury Trial and Jurisdiction For Any Legal Disputes.** Broker and Owner agree that the Case is a matter in equity and waive any and all right to a jury trial as to any legal dispute, proceeding or action arising out of the Agreement and/or this Addendum. Broker and Owner agree that if there is any legal dispute, proceeding or action arising out of the Agreement and/or this Addendum, the court presiding over the Case at the time of filing any such legal

dispute, proceeding or action, said court shall have full jurisdiction over any such legal dispute, proceeding or action. In addition, the court presiding over the Case retains jurisdiction to cancel the Agreement in its entirety.

3. **Attorneys Fees.** In any dispute, action or proceeding between Broker and Owner arising out of the Agreement and/or this Addendum, the predominantly-prevailing Broker or Owner shall be entitled to reasonable attorneys' fees and costs from the non-predominantly-prevailing Broker or Owner.
4. **Severability.** If any term, provision, covenant or condition of the Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the rest of the Agreement and/or this Addendum shall remain in full force and effect, and shall in no way be affected, impaired or invalidated.
5. **Counterparts.** The Agreement and this Addendum may be signed in counterparts, all of which taken together shall constitute one original and may be executed with telecopied signatures, each of which shall have the same force and effect as the original signature. A faxed and/or emailed signature shall be deemed as an original for all purposes.

The parties hereto agree to be bound to the terms and conditions set forth herein.

BROKER

By:

Name: Duke Cooke

Title:

OWNER

By:

Kevin Singer
Kevin Singer, acting solely in his capacity
Receiver in State of California, County of
Los Angeles, Case No. 23STCP01011

EXHIBIT G

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
DIVISION OF STATE FINANCIAL ASSISTANCE**

P.O. Box 952054
Sacramento, CA 94252-2054
www.hcd.ca.gov



March 20, 2024

Kevin Singer
Superior Court Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, California 90064

RE: Bid Proposal for Skid Row Housing Trust Projects
Aids Healthcare Foundation

Dear Mr. Kevin Singer:

The Department of Housing and Community Development (the "Department") is a lender on the 12 Skid Row Housing Trust ("SRHT") projects offered for sale by the receivership.

The Department is sending this letter of concern in regard to the bid by Aids Healthcare Foundation (the "Foundation") to acquire and operate the SRHT projects.

It is critical the SRHT properties are transferred to an owner who can address the needs of the buildings and the tenants who live there. The residents living in these properties are high-acuity and among the most vulnerable in the region. They deserve a safe and healthy place to live.

According to the proposed bidding criteria for qualified buyers of the SRHT projects, a bidder must demonstrate:

- Substantial compliance with regulatory requirements for all properties owned or controlled by the bidder in the City or County of Los Angeles.
- Code compliance as verified by applicable inspecting agencies (e.g. LAHD SCEP, HACLA, County Code Compliance) confirming no serious, recurring issues.
- Experience working with residents and providing appropriate supportive services, directly or by contract, to address tenant needs, such as case management services, health and behavioral health or substance use services, benefit program enrollment and meal service.

The Department is concerned that the Foundation does not meet these criteria and would not be a suitable owner and operator considering widely known and well documented shortcomings in the Foundation's ability to provide safe and well-maintained buildings.

For example, as reported in the Los Angeles Times ("LA Times") and other publications, the Foundation has had significant shortcomings in its provision of safe and well-maintained buildings and therefore would not be a suitable owner and operator. In one LA Times article entitled [Inside the Worlds' Largest AIDS Charity's Troubled Move into Affordable Housing](#), by Liam Dillon, *et al*, published November 16, 2023, the LA Times raised alarm about the quality of life for the tenants and the capacity of the Foundation's operations and made the following points:

- More than 1,300 residents under the Foundation's oversight were found to be living in squalid conditions and exposed to roach and bedbug infestations.
- Code enforcement and public health complaints at the Foundation's buildings are more than three times higher than those owned by other Skid Row nonprofits.

KnockLA, as part of its investigation into low-income affordable buildings owned by the Foundation, published an article on June 28, 2023, entitled [Aids Healthcare Foundation Low-Income Housing Projects Rife with Safety Issues, Resident Complaints](#) which stated the following:

"Frequently reported crime: According to data obtained from the Los Angeles Police Department for calls placed from late 2019 through 2022, there were more than a dozen calls per week on average ... for those residing within the Foundation's buildings."

According to KnockLA, there were 2,098 calls made by tenants of which 31% (650 calls) were for disputes and disturbances in the building.

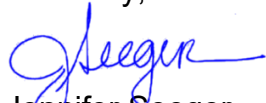
Finally, as noted in the LA Times article, the Foundation makes a point of not providing supportive services for tenants. Their rationale is that the money saved allows them to acquire more properties. However, adequate case management and access to supportive services is essential to meet the needs of the tenants and stabilize the SRHT properties.

Ensuring health and safety of the tenants and providing required supportive services is essential to the Department's regulatory compliance and failure to meet these standards puts tenants at risk. As you are aware, addressing homelessness is a multifaceted challenge that requires compassion, understanding, and specialized knowledge. Owners who possess expertise in this area are better equipped to navigate the complex issues

surrounding homelessness and to develop strategies that are both compassionate and effective. Given the numerous reports of failed code violations, the Department is concerned the Foundation does not meet the proposed bidding criteria and will not be able to effectively manage and maintain the properties. Ultimately the Department stands ready to coordinate with the eventual selected party in partnership to ensure the long-term sustainability of the units and support for the residents. If the Foundation is chosen, the Department respectfully requests they be required to work with an operating partner and provider that has the requisite experience in property management and resident services for the remaining affordability period.

Thank you for considering the Department's perspective and we look forward to the opportunity to discuss the matter further.

Sincerely,



Jennifer Seeger
Deputy Director

cc: Anne Sewill, General Manager, Los Angeles Housing Department

EXHIBIT H

This page is part of your document - DO NOT DISCARD



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Pages:
0019

Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

07/03/23 AT 04:14PM

FEES :	98.00
TAXES :	0.00
OTHER :	0.00
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PAID :	98.00



LEADSHEET



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DAR - Courier (Upfront Scan)



THIS FORM IS NOT TO BE DUPLICATED

RECORDING REQUESTED BY

Receiver Kevin Singer

AND WHEN RECORDED MAIL TO:

Kevin Singer, Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, CA 90064

Space Above This Line for Recorder's Use Only

APNs: 2328-008-074, 5148-024-026,
5144-015-054, 5148-025-009,
5148-025-024, 5147-015-040,
5148-018-027, 5148-019-020,
5148-012-016, 5141-025-027,
5148-023-027, 5148-023-032,
5147-034-016, 5164-009-012,
5148-025-017, 5148-025-007,
5148-025-005, 5148-025-006,
5148-012-021, 5148-002-007,
5161-026-004, 5144-015-046,
5147-010-002, 5147-009-017,
5147-016-020, 5147-016-021,
5134-014-012, 5134-014-019,
5148-009-015, 5147-035-001,
5148-025-008, 5148-025-013,
5148-019-007, 5147-009-003,
5147-009-004

**SUPER-PRIORITY DEED OF TRUST AND ASSIGNMENT OF RENTS
(Short Form)**

THIS DEED OF TRUST, made this 30th day of June, 2023, between

TRUSTOR: Receiver Kevin Singer, of Empire Brokerage & Real Estate Service, Inc. dba Receivership Specialists acting solely in its capacity as Superior Court Receiver for the below-listed properties pursuant to Court Order in Superior Court of California, County of Los Angeles, Case No. 21STCV03760 (*City of Los Angeles, a municipal corporation v. Crest Apartments LP, et. al.*, LASC Case No. 23STCP01011), whose address is 11500 W. Olympic Blvd., Suite 530, Los Angeles, CA 90064

TRUSTEE: Orange Coast Title Company, whose address is 1551 N. Tustin Avenue, Suite 300, Santa Ana, California 92705

BENEFICIARY: City of Los Angeles, a municipal corporation

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, for the benefit of the Beneficiary, all of Trustor's interest in and to that certain properties commonly known as:

Crest Apartments: 13604 Sherman Way, Van Nuys, California 91405;

Flor 401 Lofts: 401 E. 7th Street, Los Angeles, California 90014;

Senator Hotel Apartments: 729 S. Main St., Los Angeles, California 90014;

San Pedro House Apartments: 647 S. San Pedro Street, Los Angeles, California 90014; SP7 Apartments: 519 E. 7th Street, Los Angeles, California 90014;

Rossmore Hotel Apartments: 905 E. 6th Street, Los Angeles, California, 90021; Weldon Hotel Apartments: 507 Maple Avenue, Los Angeles, California 90013;

New Pershing Apartments: 108 E. 5th Street, Los Angeles, California 90013;

Simone Hotel Apartments: 520 San Julian Street, Los Angeles, California 90013;

The Six: 811 S. Carondelet Street, Los Angeles, California, 90057;

Star Apartments: 240 E. 6th Street Los Angeles, California 90013;

649 Lofts: 649 Wall Street, Los Angeles, California 90014;

Olympia Hotel Apartments: 1201 E. 7th Street, Los Angeles, California 90021;

Las Americas Hotel Apartments: 1205 E. 6th Street, Los Angeles, California 90021;

Abbey Apartments: 625 San Pedro Street, Los Angeles, California 90014;

Charles Cobb Apartments: 521 San Pedro Street, Los Angeles, California 90013;

Boyd Hotel: 224 E. Boyd Street, Los Angeles, California 90013;

St. George Hotel: 115 E. 3rd Street, Los Angeles, California 90013;

Dewey Hotel: 721 S. Main Street, Los Angeles, California 90014;

Edward Hotel: 713 E. 5th Street, Los Angeles, California 90013;

Hart Hotel: 508 E. 4th Street, Los Angeles, California 90013;

Lincoln Hotel: 549-551 Ceres Avenue, Los Angeles, California 90021;

New Carver Apartments: 1624 S. Hope Street & 325 West 1 '7111 Street, Los Angeles, California 90015; New Genesis Apartments: 452-458 S. Main St., Los Angeles, California 90013;

Produce Hotel Apartments: 676 S. Central Avenue, Los Angeles, California 90021;

Rainbow Apartments: 643 S. San Pedro Street, Los Angeles, California 90014;

Sanborn Hotel: 526 S. Main Street, Los Angeles, California 90013;

Crescent Hotel: 617 E. 5th Street, Los Angeles, California 90013;

St. Mark's Hotel: 611 E. 5th Street, Los Angeles, California, 90013;

("Properties"). Legal Descriptions of the Properties are attached as Exhibit A and incorporated herein by this reference. **EXHIBIT B**

TOGETHER WITH the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph 10 of the provisions, incorporated by reference, to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor, incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by that certain Receiver's Certificate of even date herewith, and any extension or renewal thereof, in the principal sum of **TEN MILLION DOLLARS (\$10,000,000)** executed by Trustor in favor of Beneficiary or order.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the Receiver's Certificate of Indebtedness No. 1 secured hereby, that provisions (1) to (14), inclusive, of the fictitious deed of trust recorded in Santa Barbara County and Sonoma County on October 18, 1961, and in all other counties on October 23, 1961, in the book and page of the Official Records in the office of the county recorder of the county where said property is located, noted below and opposite the name of such county, viz:

County	Book	Page	County	Book	Page	County	Book	Page	County	Book	Page	County	Book	Page
Alameda	435	684	Imperial	1091	501	Merced	1547	538	San Benito	271	383	Siskiyou	468	181
Alpine	1	250	Inyo	147	598	Modoc	184	851	San Bernardino	5567	61	Solano	1105	182
Amador	104	348	Kern	3427	60	Mono	52	429	San Francisco	A332	905	Sonoma	1851	689
Butte	1145	1	Kings	792	833	Monterey	2194	538	San Joaquin	2470	311	Stanislaus	1715	456
Calaveras	145	152	Lake	362	39	Napa	639	86	San Luis Obispo	1151	12	Sutter	572	297
Colusa	296	617	Lassen	171	471	Nevada	305	320	San Mateo	4078	420	Tehama	401	289
Contra Costa	3978	47	Los Angeles	T2055	899	Orange	5889	611	Santa Barbara	1878	860	Trinity	93	366
Del Norte	78	414	Madera	810	170	Placer	895	301	Santa Clara	5336	01	Tulare	2294	275
El Dorado	568	456	Marin	1508	339	Plumas	151	5	Santa Cruz	1431	494	Tuolumne	135	47
Fresno	4626	572	Mariposa	77	292	Riverside	3005	523	Shasta	684	528	Ventura	2062	386
Glenn	422	184	Mendocino	579	530	Sacramento	4331	62	Sierra	29	335	Yolo	653	245
Humboldt	657	527				San Diego	Series 2 Book 1961, Page 183887					Yuba	334	486

(which provisions, identical in all counties, are printed below) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

In accordance with Section 2924b, Civil Code, request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale be mailed to Trustor at Trustor's address hereinbefore set forth, or if none shown, to Trustor at property address.

The indebtedness or obligations secured hereby may become due and payable, at the sole option of the Beneficiary, upon the voluntary or involuntary sale, transfer, assignment, hypothecation or further encumbrance of any of the real property security identified herein, irrespective of the maturity date specified in any Certificate of Indebtedness evidencing the same. In the event that owner of the real property security is a corporation, partnership, limited liability company, or other business entity, any change in the beneficial ownership interest of such owner, or any such change in the beneficial ownership of the "parent" entity of such owner, including without limitation, purchase, sale or transfer of stock, membership interests, partnership interests or other interest, shall conclusively be deemed a transfer of the real property security by operation of law triggering Beneficiary's right to accelerate the Certificate of Indebtedness.

NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.

Signature of Trustor

Kevin Singer as Court-appointed Receiver over the Properties in the matter Los Angeles County Superior Court Case No. 23STCP01011

By: 

Name: Kevin Singer of Empire Brokerage & Real Estate Service, Inc. dba ReceiverShip Specialists Receiver

Title: Receiver

ACKNOWLEDGMENT

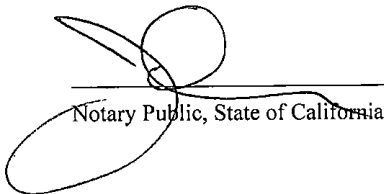
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this 30th day of June, 2023, before me, John Rachlin, Notary Public, personally appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Notary Public, State of California

[SEAL]



EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

CREST APARTMENTS: 13604 SHERMAN WAY, LA (VAN NUYS AREA), CA 91405:

THE EAST 90 FEET OF THE WEST HALF OF LOT 74 OF TRACT NO. 1081, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 17, PAGES 130 AND 131 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 2328-008-074

FLOR 401 LOFTS: 401 EAST 7TH STREET, LA, CA 90014

PARCEL 1:

PART OF LOTS 10, 11 AND 12 OF NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 10; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 10, 88 FEET TO A POINT; THENCE NORTHEASTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID LINE 88 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THE SOUTHWESTERLY 97.10 FEET OF LOTS 11 AND 12 OF THE NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF LOTS 10 AND 12 OF SAID NORDHOLDT TRACT, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF SAID LOT 10, DISTANT 88 FEET SOUTHEASTERLY (MEASURED ALONG SAID LINE) FROM THE MOST NORTHERLY CORNER THEREOF; THENCE SOUTHWESTERLY PARALLEL WITH THE EASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF SEVENTH STREET, 22 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 12; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE 37 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY 5 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE 17 FEET TO THE POINT OF BEGINNING.

APN: 5148-024-026

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET

SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING; THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

ROSSMORE HOTEL APARTMENTS: 905 EAST 6TH STREET, LA, CA 90021

LOTS 39, 40 AND 41 IN BLOCK 15 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGES 9 TO 13 INCLUSIVE OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-015-040

WELDON HOTEL APARTMENTS: 507 MAPLE AVENUE, LA, CA 90013

PARCEL NO. 1:

LOTS 3 AND 4 OF THE SUBDIVISIONS OF LOT 1, BLOCK "C" OF THE MORENO TRACT, AND OF LOTS 1 AND 2, BLOCK "B" OF THE VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 177 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL NO. 2:

THAT PORTION OF LOT 2, BLOCK "C" OF THE MORENO VINEYARD TRACT, IN THE CITY AND COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 3, PAGES 166 AND 167 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WESTERLY LINE OF MAPLE AVENUE, SAID POINT BEING THE MOST SOUTHERLY CORNER OF LOT 3 OF THE SUBDIVISION OF LOT 1, BLOCK "C" OF THE MORENO TRACT AND OF LOTS 1 AND 2, BLOCK "B" OF THE VIGNOLO TRACT, AS PER MAP RECORDED IN BOOK 5, PAGE 177 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY;

THENCE SOUTH 38° 12' WEST ALONG THE WESTERLY LINE OF MAPLE AVENUE 0.23 OF A FOOT;
THENCE NORTH 51° 50' WEST 71.22;
THENCE NORTH 38° 12' EAST TO A POINT IN THE SOUTHERLY LINE OF SAID LOT 3;
THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO THE POINT OF BEGINNING.

APN: 5148-018-027

NEW PERSHING APARTMENTS: 108 EAST 5TH STREET, LA, CA 90013

PARCEL 1:

LOTS 23 AND 24 IN BLOCK "D" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THAT PORTION OF BLOCK "D" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHEAST LINE OF MAIN STREET, 80 FEET WIDE, WITH THE PROLONGATION OF THE CENTER LINE OF A PARTY WALL, AS DESCRIBED IN BOOK 1734, PAGE 111, OF DEEDS, RECORDS OF LOS ANGELES COUNTY, SAID INTERSECTION BEING DISTANT SOUTH 37° 54' 45" WEST 73.87 FEET FROM THE SOUTHEAST CORNER OF FIFTH AND MAIN STREETS; THENCE ALONG SAID PROLONGATION AND CENTER LINE OF THE PARTY WALL, SOUTH 51° 57' 30" EAST 140.13 FEET TO A POINT IN THE NORTHWEST LINE OF 20 FOOT ALLEY, SAID POINT BEING DISTANT SOUTH 37° 56' WEST 73.87 FEET FROM THE SOUTH LINE OF FIFTH STREET; THENCE ALONG SAID ALLEY SOUTH 37° 56' WEST 36.27 FEET TO THE CENTER LINE OF A PARTY WALL AS DESCRIBED IN BOOK 1718, PAGE 234, OF SAID DEED RECORDS; THENCE ALONG SAID LAST MENTIONED CENTER LINE AND PROLONGATION THEREOF; NORTH 52° 13' WEST 140.12 FEET TO SAID SOUTHEAST LINE OF MAIN STREET; THENCE ALONG MAIN STREET, NORTH 37° 54' 45" EAST 36.90 FEET TO THE POINT OF BEGINNING. SAID LAND IS ALSO KNOWN AS LOT 22 OF BLOCK "D" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5 PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-020

SIMONE HOTEL APARTMENTS: 520 SAN JULIAN STREET, LA, CA 90013

LOTS 8, 9 AND THE SOUTH 5.60 FEET OF LOT 10 OF THE WHISLER SUBDIVISION, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 64, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-016

THE SIX: 811 S CARONDELET ST, LA, CA 90057

LOTS 85 AND 86 OF THE WEST END TERRACE, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 22, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT FROM SAID LOT 85 ALL OIL, GAS, MINERAL, BREA, ASPHALTUM, AND ANY OTHER HYDROCARBON SUBSTANCES, BELOW A DEPTH OF 500 FEET UNDER THE REAL PROPERTY HEREIN DESCRIBED, WITHOUT THE RIGHT OF SURFACE ENTRY, UNTIL SUCH TIME AS BOTH ROY F. ELLERHORST AND EUVA M. ELLERHORST, HUSBAND AND WIFE, ARE DECEASED, WHEN ALL OF THESE RESERVATIONS SHALL THEN IMMEDIATELY VEST UNTO THE OWNERS OF RECORD, AS RESERVED IN THE DOCUMENT RECORDED JULY 3, 1979, AS INSTRUMENT NO. 79-724894, OFFICIAL RECORDS OF SAID COUNTY.

APN: 5141-025-027

STAR APARTMENTS: 240 E 6TH ST, LA, CA 90013

THAT PORTION OF LOTS 15, 16, 17 AND 18 OF REYES VINEYARD PROPERTY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 59, PAGE 92 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WITH A PORTION OF MAPLE AVENUE ADJOINING SAID LOTS 15, 16 AND 17 ON THE NORTHWEST, TOGETHER WITH A PORTION OF THAT CERTAIN UNNUMBERED LOT OF THE NORDHOLDT TRACT PER MAP RECORDED IN BOOK 6, PAGE 33 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, ADJOINING SAID LOTS 15, 16, 17 AND 18 ON THE SOUTHEAST, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID LOT 18 AS SAID CORNER IS SHOWN ON THAT CERTAIN RECORD OF SURVEY RECORDED IN BOOK 106, PAGE 79 OF RECORDS OF SURVEYS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE SOUTH 50° 07' 08" EAST ALONG THE SOUTHEASTERLY PROLONGATION OF THE SOUTHWESTERLY LINE OF SAID LOT 18, A DISTANCE OF 1.56 FEET; THENCE NORTH 39° 39' 24" EAST, A DISTANCE OF 117.65 FEET; THENCE NORTH 51° 59' 19" WEST, A DISTANCE OF 1.73 FEET; THENCE NORTH 38° 00' 41" EAST, A DISTANCE OF 9.33 FEET; THENCE NORTH 39° 27' 34" EAST, A DISTANCE OF 18.54 FEET; THENCE NORTH 37° 46' 02" EAST, A DISTANCE OF 12.80 FEET; THENCE SOUTH 50° 32' 26" EAST, A DISTANCE OF 0.38 FEET TO THE NORTHWESTERLY LINE OF SAID NORDHOLDT TRACT; THENCE NORTH 39° 27' 34" EAST ALONG SAID LINE, A DISTANCE OF 5.70 FEET TO THE SOUTHWESTERLY LINE OF SIXTH STREET AS SHOWN ON SAID RECORD OF SURVEY; THENCE NORTH 54° 01' 38" WEST ALONG SAID SOUTHWESTERLY LINE, A DISTANCE OF 172.94 FEET; THENCE SOUTH 24° 05' 11" WEST ALONG THE NORTHEASTERLY LINE OF MAPLE STREET, A DISTANCE OF 98.11 FEET TO AN ANGLE POINT THEREIN; THENCE SOUTH 39° 45' 00" WEST CONTINUING ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 57.77 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 18, THENCE SOUTH 50° 07' 08" EAST, A DISTANCE OF 146.90 FEET TO THE POINT OF BEGINNING. SAID LAND IS SHOWN AS PARCEL 1 ON THAT CERTAIN CERTIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT RECORDED JULY 1, 2014 AS INSTRUMENT NO. 2014-0678717 OF OFFICIAL RECORDS.

APN: 5148-023-027

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THE COMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013

PARCEL 1:

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, L.A. CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B"; THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, L.A. CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, L.A. CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, L.A. CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY. ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET; THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT B

1 Kevin Singer
Receiver
2 Receivership Specialists
3 11500 W. Olympic Blvd., Suite 530
Los Angeles, California 90064
4 Telephone: (310) 552-9064
Facsimile: (310) 552-9066
5 Email: Kevin@ReceivershipSpecialists.com

6 Property APNs: 2328-008-074, 5148-024-026, 5144-015-054, 5148-025-009, 5148-025-024,
7 5147-015-040, 5148-018-027, 5148-019-020, 5148-012-016, 5141-025-027, 5148-023-027, 5148-
8 023-032, 5147-034-016, 5164-009-012, 5148-025-017, 5148-025-007, 5148-025-005, 5148-025-
9 006, 5148-012-021, 5148-002-007, 5161-026-004, 5144-015-046, 5147-010-002, 5147-009-017,
5147-016-020, 5147-016-021, 5134-014-012, 5134-014-019, 5148-009-015, 5147-035-001,
5148-025-008, 5148-025-013, 5148-019-007, 5147-009-003, 5147-009-004

10
11 **SUPERIOR COURT OF CALIFORNIA**
12 **COUNTY OF LOS ANGELES**

13
14 CITY OF LOS ANGELES, a municipal
15 corporation,

16 **Petitioner,**
17 vs.

CASE NO. 23STCP01011

**RECEIVER'S CERTIFICATE OF
INDEBTEDNESS NO. 1**

18 CREST APARTMENTS LP; FLOR 401
19 LOFTS LP; SENATOR 2015 LP; SP7
20 APARTMENTS LP; SKID ROW
CENTRAL 1 LP; NEW PERSHING
21 APARTMENTS LP;
SIMONE 2015 LP; THE SIX VETERANS
22 HOUSING LP; STAR APARTMENTS LP;
649 LOFTS LP; SKID ROW SOUTHEAST
23 1 LP; ABBEY APARTMENTS LP;
CHARLES COBB APARTMENTS LP;
24 BOYD HOTEL LIMITED PARTNERSHIP;
ST. GEORGE AFFORDABLE HOUSING
25 LIMITED PARTNERSHIP; DEWEY
HOTEL LP; EDWARD HOTEL LIMITED
26 PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO

Hon. Mitchell L. Beckloff
Department 86

1 LIMITED PARTNERSHIP; NEW CARVER
2 APARTMENTS LP; NEW

3 GENESIS APARTMENTS LP; PRODUCE
4 APARTMENTS LIMITED PARTNERSHIP;
5 RAINBOW APARTMENTS LP;
6 SANBORN HOTEL LIMITED
7 PARTNERSHIP; CRESCENT FIFTH
8 STREET PARTNERS;
9 ST. MARK'S FIFTH STREET PARTNERS
10 LP

11 Respondents.

12 1. For good and valuable consideration, receipt of which is hereby acknowledged,
13 Receiver Kevin Singer, of Empire Brokerage & Real Estate Service, Inc. dba Receivership
14 Specialists, the Court appointed Receiver in this action (the "Receiver") over the real properties
15 described in Exhibit A attached hereto and incorporated herein by this reference (the
16 "Properties") pursuant to that certain unrecorded order entered on June 29, 2023 titled *ORDER*
17 *GRANTING PETITIONER CITY OF LOS ANGELES' EX PARTE APPLICATION REMOVING*
18 *AND REPLACING RECEIVER* (the "Appointing Order"), acting in his sole capacity as
19 Receiver herein, hereby issues this Receiver's Certificate of Indebtedness No. 1 (the
20 "Certificate") in the principal sum of **Ten Million Dollars and Zero Cents** (\$10,000,000), to
21 the City of Los Angeles, a municipal corporation, and its successors and assigns (collectively,
22 "Lender"), in exchange for an advance of funds from Lender.

23 2. The purpose of this Certificate is for the Receiver to finance the cost to manage
24 and rehabilitate the Properties. The Receiver will provide Lender with weekly and monthly
25 status reports and/or other periodic updates pursuant to the Court's unrecorded May 25, 2023
26 Confirmation Order.

27 3. This Certificate is a super priority lien secured by the Properties. This Certificate,
28 as secured, has priority over all other general claims against the Properties and constitutes a lien
and charge upon the Properties; and this Certificate shall be prior and superior to all liens,

1 encumbrances and claims against the Properties held by any creditor(s), including any deeds of
2 trust, judgment liens, and materialman's liens recorded against the Properties, except for such
3 Receiver costs of administration (including, but not limited to, the costs and fees of the Receiver
4 and any attorneys and other professionals or agents employed by the Receiver) as are approved
5 by the Court. This Certificate may be recorded against title to the Properties and may be repaid
6 upon sale or other transfer of the Properties out of the Receivership Estate.

7 4. This Certificate shall bear simple interest at the rate of three percent (3%) per
8 annum from the date that the full **\$10,000,000** has been funded by the Lender to the Receiver
9 (the "Funding Date") from the City's appropriation Account No. 43YC87, Skid Row Housing
10 Trust Receivership Properties within the Low and Moderate Income Housing Fund No. 55J/43.
11 The funds advanced by Lender pursuant to this Certificate shall all be due and owing on the
12 earlier of: (a) twelve (12) months after the Funding Date or (b) the entry of a formal order
13 approving the Receiver's Final Report and Account of the Receiver appointment in this matter
14 (the "Maturity Date"). The parties shall execute any loan documents and amendments,
15 including but not limited to, loan agreements, regulatory agreements and other documents as
16 may be reasonably requested by Lender.

17 5. This Certificate is subject to redemption at any time before the Maturity Date at
18 par, without any prepayment penalty, by payment of outstanding principal, applicable lender
19 fees, and the accrued interest then owing if, in the sole discretion of the Receiver, there are
20 sufficient funds on hand in the Receivership Estate to make such payment. Upon payment in full
21 of this Certificate, the holder of this Certificate shall thereafter record full satisfaction of this
22 Certificate with the County Recorder(s) if this Certificate was recorded with such Recorder(s)
23 and such Recorder(s) will accept the satisfaction for recordation.

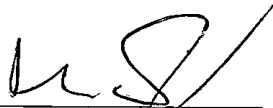
24 6. This Certificate is issued under the authority of the Los Angeles County Superior
25 Court and the Appointing Order.

26 7. This Certificate evidences an obligation of the Receivership Estate in the above-
27 entitled action and is not a personal obligation of the individual or entity which acts as the

1 Receiver thereof.

2 8. The Certificate shall not be obligatory for any purpose until signed by Kevin
3 Singer in his capacity of Receiver as aforesaid, and the funds to be advanced are received by the
4 Receiver.

5
6 DATED: June 30, 2023



Receiver Kevin Singer, of Empire
Brokerage & Real Estate Service,
Inc. dba Receivership Specialists
Receiver

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1 STATE OF CALIFORNIA
2 COUNTY OF LOS ANGELES

)
) ss.
)

3 On June 30, 2023, before me, John Rachlin, Notary Public, personally appeared Kevin Singer,
4 who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed
5 to the within instrument, and acknowledged to me that he executed the same in his authorized
6 capacity, and that by his signature on the instrument the person, or the entity upon behalf of which
7 the person acted, executed the instrument.

8 I certify under PENALTY OF PERJURY under the laws
9 of the State of California that the foregoing paragraphs is
true and correct.

10 WITNESS my hand and official seal.

11
12
13 Notary Public



EXHIBIT I

This page is part of your document - DO NOT DISCARD



20230790145



Pages:
0033

Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

11/15/23 AT 02:33PM

FEES:	0.00
TAXES:	0.00
OTHER:	0.00
<hr/>	
PAID:	0.00



LEADSHEET



202311150140068

00023965241



014395814

SEQ:
01

SECURE - Daily



THIS FORM IS NOT TO BE DUPLICATED

E346115

E13-202311150140068

RECORDING REQUESTED BY

Receiver Kevin Singer

AND WHEN RECORDED MAIL TO:

Kevin Singer, Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, CA 90064

Space Above This Line for
Recorder's Use Only

APNs: 5148-024-026,
5144-015-054, 5148-025-009,
5148-025-024, 5148-023-032,
5147-034-016, 5164-009-012,
5148-025-017, 5148-025-007,
5148-025-005, 5148-025-006,
5148-012-021, 5148-002-007,
5161-026-004, 5144-015-046,
5147-010-002, 5147-009-017,
5147-016-020, 5147-016-021,
5134-014-012, 5134-014-019,
5148-009-015, 5147-035-001,
5148-025-008, 5148-025-013,
5148-019-007, 5147-009-003,
5147-009-004

**SUPER-PRIORITY DEED OF TRUST AND ASSIGNMENT OF RENTS
(Short Form)**

THIS DEED OF TRUST, made this 19th day of October, 2023, between

TRUSTOR: Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, whose address is 11500 W. Olympic Blvd., Suite 530, Los Angeles, California 90064, solely in its capacity as Superior Court Receiver for the below-listed properties pursuant to Court Order dated June 29, 2023 in Superior Court of California, County of Los Angeles, (*City of Los Angeles, a municipal corporation v. Crest Apartments LP, et. al.*, LASC Case No. 23STCP01011);

TRUSTEE: Orange Coast Title Company, whose address is 1551 N. Tustin Avenue, Suite 300, Santa Ana, California 92705; and

BENEFICIARY: City of Los Angeles, a municipal corporation;

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, for the benefit of the Beneficiary, all of Trustor's interest in and to that certain properties commonly known as:

Flor 401 Lofts: 401 E. 7th Street, Los Angeles, California 90014;
Senator Hotel Apartments: 729 S. Main St., Los Angeles, California 90014;
San Pedro House Apartments: 647 S. San Pedro Street, Los Angeles, California 90014; SP7 Apartments:
519 E. 7th Street, Los Angeles, California 90014;
649 Lofts: 649 Wall Street, Los Angeles, California 90014;
Olympia Hotel Apartments: 1201 E. 7th Street, Los Angeles, California 90021;
Las Americas Hotel Aparuments: 1205 E. 6th Street, Los Angeles, California 90021;
Abbey Apartments: 625 San Pedro Street, Los Angeles, California 90014;
Charles Cobb Apartments: 521 San Pedro Street, Los Angeles, California 90013;
Boyd Hotel: 224 E. Boyd Street, Los Angeles, California 90013;
St. George Hotel: 115 E. 3rd Street, Los Angeles, California 90013;
Dewey Hotel: 721 S. Main Street, Los Angeles, California 90014;
Edward Hotel: 713 E. 5th Street, Los Angeles, California 90013;
Hart Hotel: 508 E. 4th Street, Los Angeles, California 90013;
Lincoln Hotel: 549-551 Ceres Avenue, Los Angeles, California 90021;
New Curver Apartments: 1624 S. Hope Street & 325 West 1 '7111 Street, Los Angeles, California
90015; New Genesis Apartments: 452-458 S. Main St., Los Angeles, California 90013;
Produce Hotel Apartments: 676 S. Central Avenue, Los Angeles, California 90021;
Rainbow Apartments: 643 S. San Pedro Street, Los Angeles, California 90014;
Sanborn Hotel: 526 S. Main Street, Los Angeles, California 90013;
Crescent Hotel: 617 E. 5th Street, Los Angeles, California 90013;
St. Mark's Hotel: 611 E. 5th Street, Los Angeles, California, 90013;

("Properties"). Legal Descriptions of the Properties are attached as Exhibit A and incorporated herein by this reference.

TOGETHER WITH the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph 10 of the provisions, incorporated by reference, to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor, incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by that certain Receiver's Certificate of even date herewith, and any extension or renewal thereof, in the principal sum of **TWO MILLION DOLLARS (\$2,000,000)** executed by Trustor in favor of Beneficiary or order.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the **Receiver's Certificate of Indebtedness No. 2**, attached as hereto as **Exhibit B**, secured hereby, that provisions (1) to (14), inclusive, of the fictitious deed of trust recorded in Santa Barbara County and Sonoma County on October 18, 1961, and in all other counties on October 23, 1961, in the book and page of the Official Records in the office of the county recorder of the county where said property is located, noted below and opposite the name of such county:

County	Book	Page	County	Book	Page	County	Book	Page	County	Book	Page	County	Book	Page
Alameda	435	684	Imperial	1091	501	Merced	1547	538	San Benito	271	383	Siskiyou	468	181
Alpine	1	250	Inyo	147	598	Modoc	184	851	San Bernardino	5567	61	Solano	1105	182
Amador	104	348	Kern	3427	60	Mono	52	429	San Francisco	A332905		Sonoma	1851	689
Butte	1145	1	Kings	792	833	Montrey	2194	538	San Joaquin	2470	311	Stanislaus	1715	456
Calaveras	145	152	Lake	362	39	Napa	639	86	San Luis Obispo	1151	12	Sutter	572	297
Colusa	296	617	Lassen	171	471	Nevada	305	320	San Mateo	4078	420	Tehama	401	289
Contra Costa	3978	47	Los Angeles	T2055899		Orange	5889	611	Santa Barbara	1878	860	Trinity	93	366
Del Norte	78	414	Madera	810	170	Placer	895	301	Santa Clara	5336	01	Tulare	2294	275
El Dorado	568	456	Marin	1508	339	Plumas	151	5	Santa Cruz	1431	494	Tuolumne	135	47
Fresno	4626	572	Mariposa	77	292	Riverside	3005	523	Shasta	684	528	Ventura	2062	386
Glenn	422	184	Mendocino	579	530	Sacramento	4331	62	Sierra	29	335	Yolo	653	245
Humboldt	657	527				San Diego	Series 2 Book 1961, Page 183887		Yuba				334	486

(which provisions, identical in all counties, are printed below) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

In accordance with Section 2924b, Civil Code, request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale be mailed to Trustor at Trustor's address hereinbefore set forth, or if none shown, to Trustor at property address.

The indebtedness or obligations secured hereby may become due and payable, at the sole option of the Beneficiary, upon the voluntary or involuntary sale, transfer, assignment, hypothecation or further encumbrance of any of the real property security identified herein, irrespective of the maturity date specified in any Certificate of Indebtedness evidencing the same. In the event that owner of the real property security is a corporation, partnership, limited liability company, or other business entity, any change in the beneficial ownership interest of such owner, or any such change in the beneficial ownership of the "parent" entity of such owner, including without limitation, purchase, sale or transfer of stock, membership interests, partnership interests or other interest, shall conclusively be deemed a transfer of the

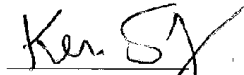
real property security by operation of law triggering Beneficiary's right to accelerate the Certificate of Indebtedness.

NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.

Signature of Trustor

Kevin Singer as Court-appointed Receiver
over the Properties in the matter Los
Angeles County Superior Court Case No.
23STCP01011

By:



Kevin Singer of Empire
Brokerage & Real Estate
Services, Inc. dba Receivership
Specialists, Receiver

EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

FLOR 401 LOFTS: 401 EAST 7TH STREET, LA, CA 90014

PARCEL 1:

PART OF LOTS 10, 11 AND 12 OF NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 10; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 10, 88 FEET TO A POINT; THENCE NORTHEASTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID LINE 88 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THE SOUTHWESTERLY 97.10 FEET OF LOTS 11 AND 12 OF THE NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF LOTS 10 AND 12 OF SAID NORDHOLDT TRACT, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF SAID LOT 10, DISTANT 88 FEET SOUTHEASTERLY (MEASURED ALONG SAID LINE) FROM THE MOST NORTHERLY CORNER THEREOF; THENCE SOUTHWESTERLY PARALLEL WITH THE EASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF SEVENTH STREET, 22 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 12; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE 37 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY 5 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE 17 FEET TO THE POINT OF BEGINNING.

APN: 5148-024-026

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, L.A. CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING; THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, L.A. CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, L.A. CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, L.A. CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THECOMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014**PARCEL 1:** APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST

EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013**PARCEL 1:**

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B";

THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147 010 002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021**PARCEL 1:**

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015**PARCEL 1:**

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS

RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET;
THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE

OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP

RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF
THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT "B"

RECEIVER'S CERTIFICATE NO. 2

1 Kevin Singer
 Superior Court Receiver
 Receivership Specialists
 2 11500 W. Olympic Blvd., Suite 530
 3 Los Angeles, California 90064
 4 Telephone: (310) 552-9064
 Facsimile: (310) 552-9066
 5 Email: Kevin@ReceivershipSpecialists.com

6 Property APNs: 5148-024-026, 5144-015-054, 5148-025-009, 5148-025-024,5148-023-032,
 7 5147-034-016, 5164-009-012, 5148-025-017, 5148-025-007, 5148-025-005, 5148-025-006, 5148-
 012-021, 5148-002-007, 5161-026-004, 5144-015-046, 5147-010-002, 5147-009-017,
 8 5147-016-020, 5147-016-021, 5134-014-012, 5134-014-019, 5148-009-015, 5147-035-001,
 5148-025-008, 5148-025-013, 5148-019-007, 5147-009-003, 5147-009-004
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10
 11 **SUPERIOR COURT OF CALIFORNIA**
 12 **COUNTY OF LOS ANGELES**

13
 14 CITY OF LOS ANGELES, a municipal
 corporation,

CASE NO. 23STCP01011

15
 16 **Petitioner,**

**RECEIVER'S CERTIFICATE OF
 INDEBTEDNESS NO. 2**

vs.

Hon. Mitchell L. Beckloff

17 CREST APARTMENTS LP; FLOR 401
 18 LOFTS LP; SENATOR 2015 LP; SP7
 APARTMENTS LP; SKID ROW
 19 CENTRAL 1 LP; NEW PERSHING
 APARTMENTS LP;
 20 SIMONE 2015 LP; THE SIX VETERANS
 HOUSING LP; STAR APARTMENTS LP;
 21 649 LOFTS LP; SKID ROW SOUTHEAST
 1 LP; ABBEY APARTMENTS LP;
 22 CHARLES COBB APARTMENTS LP;
 23 BOYD HOTEL LIMITED PARTNERSHIP;
 ST. GEORGE AFFORDABLE HOUSING
 24 LIMITED PARTNERSHIP; DEWEY
 HOTEL LP; EDWARD HOTEL LIMITED
 25 PARTNERSHIP; HART LIMITED
 PARTNERSHIP; LINCOLN HOTEL SRO
 26 LIMITED PARTNERSHIP; NEW CARVER
 APARTMENTS LP; NEW
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Department 86

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GENESIS APARTMENTS LP; PRODUCE APARTMENTS LIMITED PARTNERSHIP; RAINBOW APARTMENTS LP; SANBORN HOTEL LIMITED PARTNERSHIP; CRESCENT FIFTH STREET PARTNERS; ST. MARK'S FIFTH STREET PARTNERS LP

Respondents.

1. For good and valuable consideration, receipt of which is hereby acknowledged, Kevin Singer and Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, the Court-appointed Receiver in this action (the "Receiver") over the real properties described in Exhibit A attached hereto and incorporated herein by this reference (the "Properties") pursuant to that certain unrecorded order entered on June 29, 2023 titled *ORDER GRANTING PETITIONER CITY OF LOS ANGELES' EX PARTE APPLICATION REMOVING AND REPLACING RECEIVER* (the "Appointing Order"), in its sole capacity as Receiver herein, hereby issues this Receiver's Certificate of Indebtedness No. 2 (the "Certificate") in the principal sum of **Two Million Dollars and Zero Cents** (\$2,000,000), to the City of Los Angeles, a municipal corporation, and its successors and assigns (collectively, "Lender"), in exchange for an advance of funds from Lender.

2. The purpose of this Certificate is for the Receiver to finance the cost to manage and rehabilitate the Properties. The Receiver will provide Lender with weekly and monthly status reports and/or other periodic updates pursuant to the Court's unrecorded May 25, 2023 Confirmation Order.

3. This Certificate is a super priority lien secured by the Properties. This Certificate, as secured, has priority over all other general claims against the Properties and constitutes a lien and charge upon the Properties; and this Certificate shall be prior and superior to all liens, encumbrances and claims against the Properties held by any creditor(s), including any deeds of

1 trust, judgment liens, and materialman's liens recorded against the Properties, except for such
2 Receiver costs of administration (including, but not limited to, the costs and fees of the Receiver
3 and any attorneys and other professionals or agents employed by the Receiver) as are approved
4 by the Court. This Certificate may be recorded against title to the Properties and may be repaid
5 upon sale or other transfer of the Properties out of the Receivership Estate.

6 4. This Certificate shall bear simple interest at the rate of three percent (3%) per
7 annum from the date that the full \$2,000,000 has been funded by the Lender to the Receiver (the
8 "Funding Date") from the City's appropriation Account No. 43YC87, Skid Row Housing Trust
9 Receivership Properties within the Low and Moderate Income Housing Fund No. 551/43. The
10 funds advanced by Lender pursuant to this Certificate shall all be due and owing on the earlier
11 of: (a) twelve (12) months after the Funding Date or (b) the entry of a formal order approving
12 the Receiver's Final Report and Account of the Receiver appointment in this matter (the
13 "Maturity Date"). The parties shall execute any loan documents and amendments, including
14 but not limited to, loan agreements, regulatory agreements and other documents as may be
15 reasonably requested by Lender.

16 5. This Certificate is subject to redemption at any time before the Maturity Date at
17 par, without any prepayment penalty, by payment of outstanding principal, applicable lender
18 fees, and the accrued interest then owing if, in the sole discretion of the Receiver, there are
19 sufficient funds on hand in the Receivership Estate to make such payment. Upon payment in full
20 of this Certificate, the holder of this Certificate shall thereafter record full satisfaction of this
21 Certificate with the County Recorder(s) if this Certificate was recorded with such Recorder(s)
22 and such Recorder(s) will accept the satisfaction for recordation.

23 6. This Certificate is issued under the authority of the Los Angeles County Superior
24 Court and the Appointing Order.

25 7. This Certificate evidences an obligation of the Receivership Estate in the above-
26 entitled action and is not a personal obligation of the individual who acts as the Receiver
27 thereof.

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Page 3

RECEIVER'S CERTIFICATE OF INDEBTEDNESS NO. 2

1 8. The Certificate shall not be obligatory for any purpose until signed by Kevin
2 Singer in his capacity of Receiver as aforesaid, and the funds to be advanced are received by the
3 Receiver.

4
5 DATED: October 19, 2023

Kevin Singer
Kevin Singer,
Superior Court Receiver

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7
8 **ACKNOWLEDGEMENT**

9 STATE OF CALIFORNIA }
10 COUNTY OF LOS ANGELES } ss.

11
12 On October 19, 2023, before me, John Rachlin Notary Public, personally
13 appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person
14 whose name is subscribed to the within instrument, and acknowledged to me that he executed the
15 same in his authorized capacity, and that by his signature on the instrument the person, or the
16 entity upon behalf of which the person acted, executed the instrument.

17 I certify under PENALTY OF PERJURY under the laws
18 of the State of California that the foregoing paragraphs is
19 true and correct.

20 WITNESS my hand and official seal.

John Rachlin
Notary Public



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EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

FLOR 401 LOFTS: 401 EAST 7TH STREET, LA, CA 90014

PARCEL 1:

PART OF LOTS 10, 11 AND 12 OF NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 10; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 10, 88 FEET TO A POINT; THENCE NORTHEASTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID LINE 88 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THE SOUTHWESTERLY 97.10 FEET OF LOTS 11 AND 12 OF THE NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF LOTS 10 AND 12 OF SAID NORDHOLDT TRACT, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF SAID LOT 10, DISTANT 88 FEET SOUTHEASTERLY (MEASURED ALONG SAID LINE) FROM THE MOST NORTHERLY CORNER THEREOF; THENCE SOUTHWESTERLY PARALLEL WITH THE EASTERLY LINE OF WALL STREET 87 FEET;

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THENCE SOUTHEASTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF SEVENTH STREET, 22 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 12; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE 37 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY 5 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE 17 FEET TO THE POINT OF BEGINNING.

APN: 5148-024-026

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, L.A. CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED

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SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING;

THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA. CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

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SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THE COMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

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PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, L.A, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, L.A, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) L.A, CA 90014

PARCEL I: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013

PARCEL 1:

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF

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CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B"; THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

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LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE

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28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET

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(80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET; THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF

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MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF

MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148 019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF [COUNTY NAME] Los Angeles)

On this 19th, day of October, 2023, before me, John Rachlin, Notary Public, personally appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Handwritten signature of John Rachlin]
Notary Public, State of California

[SEAL]



EXHIBIT J

This page is part of your document - DO NOT DISCARD



2024003251



Pages:
0034

Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

01/02/24 AT 04:44PM

FEES:	0.00
TAXES:	0.00
OTHER:	0.00
<hr/>	
PAID:	0.00



LEADSHEET



202401020190043

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014470173

SEQ:
01

SECURE - Daily



THIS FORM IS NOT TO BE DUPLICATED

E13-202401020190043

E49070

RECORDING REQUESTED BY

Receiver Kevin Singer

AND WHEN RECORDED MAIL TO:

Kevin Singer, Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, CA 90064

Space Above This Line for
Recorder's Use Only

APNs: 5148-024-026,
5144-015-054, 5148-025-009,
5148-025-024, 5148-023-032,
5147-034-016, 5164-009-012,
5148-025-017, 5148-025-007,
5148-025-005, 5148-025-006,
5148-012-021, 5148-002-007,
5161-026-004, 5144-015-046,
5147-010-002, 5147-009-017,
5147-016-020, 5147-016-021,
5134-014-012, 5134-014-019,
5148-009-015, 5147-035-001,
5148-025-008, 5148-025-013,
5148-019-007, 5147-009-003,
5147-009-004

**SUPER-PRIORITY DEED OF TRUST AND ASSIGNMENT OF RENTS
(Short Form)**

THIS DEED OF TRUST, made this 3rd day of November, 2023, between

TRUSTOR: Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, whose address is 11500 W. Olympic Blvd., Suite 530, Los Angeles, California 90064, solely in its capacity as Superior Court Receiver for the below-listed properties pursuant to Court Order dated June 29, 2023 in Superior Court of California, County of Los Angeles, (*City of Los Angeles, a municipal corporation v. Crest Apartments LP, et. al.*, LASC Case No. 23STCP01011);

TRUSTEE: Orange Coast Title Company, whose address is 1551 N. Tustin Avenue, Suite 300, Santa Ana, California 92705; and

BENEFICIARY: City of Los Angeles, a municipal corporation;

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, for the benefit of the Beneficiary, all of Trustor's interest in and to that certain properties commonly known as:

Flor 401 Lofts: 401 E. 7th Street, Los Angeles, California 90014;

Senator Hotel Apartments: 729 S. Main St., Los Angeles, California 90014;

San Pedro House Apartments: 647 S. San Pedro Street, Los Angeles, California 90014; SP7 Apartments:
519 E. 7th Street, Los Angeles, California 90014;

649 Lofts: 649 Wall Street, Los Angeles, California 90014;

Olympia Hotel Apartments: 1201 E. 7th Street, Los Angeles, California 90021;

Las Americas Hotel Apartments: 1205 E. 6th Street, Los Angeles, California 90021;

Abbey Apartments: 625 San Pedro Street, Los Angeles, California 90014;

Charles Cobb Apartments: 521 San Pedro Street, Los Angeles, California 90013;

Boyd Hotel: 224 E. Boyd Street, Los Angeles, California 90013;

St. George Hotel: 115 E. 3rd Street, Los Angeles, California 90013;

Dewey Hotel: 721 S. Main Street, Los Angeles, California 90014;

Edward Hotel: 713 E. 5th Street, Los Angeles, California 90013;

Hart Hotel: 508 E. 4th Street, Los Angeles, California 90013;

Lincoln Hotel: 549-551 Ceres Avenue, Los Angeles, California 90021;

New Carver Apartments: 1624 S. Hope Street & 325 West 1st 7111 Street, Los Angeles, California
90015; New Genesis Apartments: 452-458 S. Main St., Los Angeles, California 90013;

Produce Hotel Apartments: 676 S. Central Avenue, Los Angeles, California 90021;

Rainbow Apartments: 643 S. San Pedro Street, Los Angeles, California 90014;

Sanborn Hotel: 526 S. Main Street, Los Angeles, California 90013;

Crescent Hotel: 617 E. 5th Street, Los Angeles, California 90013;

St. Mark's Hotel: 611 E. 5th Street, Los Angeles, California, 90013;

("Properties"). Legal Descriptions of the Properties are attached as Exhibit A and incorporated herein by this reference.

TOGETHER WITH the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph 10 of the provisions, incorporated by reference, to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor, incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by that certain Receiver's Certificate of even date herewith, and any extension or renewal thereof, in the principal sum of TEN MILLION DOLLARS (\$10,000,000) executed by Trustor in favor of Beneficiary or order.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the Receiver's Certificate of Indebtedness No. 3, attached as hereto as Exhibit B, secured hereby, that provisions (1) to (14), inclusive, of the fictitious deed of trust recorded in Santa Barbara County and Sonoma County on October 18, 1961, and in all other counties on October 23, 1961, in the book and page of the Official Records in the office of the county recorder of the county where said property is located, noted below and opposite the name of such county:

County	Book	Page	County	Book	Page	County	Book	Page	County	Book	Page	County	Book	Page
Alameda	435	684	Imperial	1091	501	Merced	1547	538	San Benito	271	383	Siskiyou	468	181
Alpine	1	250	Inyo	147	598	Modoc	184	851	San Bernardino	5567	61	Solano	1105	182
Amador	104	348	Kern	3427	60	Mono	52	429	San Francisco	A332905		Sonoma	1851	689
Butte	1145	1	Kings	792	833	Monterey	2194	538	San Joaquin	2470	311	Stanislaus	1715	456
Calaveras	145	152	Lake	362	39	Napa	639	86	San Luis Obispo	1151	12	Sutter	572	297
Colusa	296	617	Lassen	171	471	Nevada	305	320	San Mateo	4078	420	Tehama	401	289
Contra Costa	3978	47	Los Angeles	T2055899		Orange	5889	611	Santa Barbara	1878	860	Trinity	93	366
Del Norte	78	414	Madera	810	170	Placer	895	301	Santa Clara	5336	01	Tulare	2294	275
El Dorado	568	456	Marin	1508	339	Plumas	151	5	Santa Cruz	1431	494	Tuolumne	135	47
Fresno	4626	572	Mariposa	77	292	Riverside	3005	523	Shasta	684	528	Ventura	2062	386
Glenn	422	184	Mendocino	579	530	Sacramento	4331	62	Sierra	29	355	Yolo	653	245
Humboldt	657	527				San Diego	Series 2	Book 1961, Page 183887				Yuba	334	486

(which provisions, identical in all counties, are printed below) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

In accordance with Section 2924b, Civil Code, request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale be mailed to Trustor at Trustor's address hereinbefore set forth, or if none shown, to Trustor at property address.

The indebtedness or obligations secured hereby may become due and payable, at the sole option of the Beneficiary, upon the voluntary or involuntary sale, transfer, assignment, hypothecation or further encumbrance of any of the real property security identified herein, irrespective of the maturity date specified in any Certificate of Indebtedness evidencing the same. In the event that owner of the real property security is a corporation, partnership, limited liability company, or other business entity, any change in the beneficial ownership interest of such owner, or any such change in the beneficial ownership of the "parent" entity of such owner, including without limitation, purchase, sale or transfer of stock, membership interests, partnership interests or other interest, shall conclusively be deemed a transfer of the

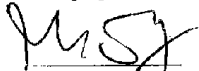
real property security by operation of law triggering Beneficiary's right to accelerate the Certificate of Indebtedness.

NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.

Signature of Trustor

Empire Brokerage & Real Estate Services,
Inc. dba Receivership Specialists

By:



Kevin Singer of Empire
Brokerage & Real Estate
Services, Inc. dba Receivership
Specialists, Receiver over the
Properties in Los Angeles
County Superior Court Case No.
23STCP01011

ACKNOWLEDGMENT

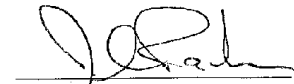
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this 19, day of December, 2023, before me, John Rachlin, Notary Public, personally appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Notary Public, State of California

[SEAL]

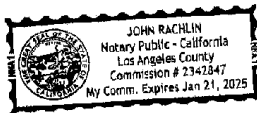


EXHIBIT 'A'

EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

FLOR 401 LOFTS: 401 EAST 7TH STREET, LA, CA 90014

PARCEL 1:

PART OF LOTS 10, 11 AND 12 OF NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 10; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 10, 88 FEET TO A POINT; THENCE NORTHEASTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID LINE 88 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THE SOUTHWESTERLY 97.10 FEET OF LOTS 11 AND 12 OF THE NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF LOTS 10 AND 12 OF SAID NORDHOLDT TRACT, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF SAID LOT 10, DISTANT 88 FEET SOUTHEASTERLY (MEASURED ALONG SAID LINE) FROM THE MOST NORTHERLY CORNER THEREOF; THENCE SOUTHWESTERLY PARALLEL WITH THE EASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF SEVENTH STREET, 22 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 12; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE 37 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY 5 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE 17 FEET TO THE POINT OF BEGINNING.

APN: 5148-024-026

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING; THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THECOMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014**PARCEL 1:** APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST

EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERE TO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, L.A. CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013**PARCEL 1:**

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B";

THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021**PARCEL 1:**

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015**PARCEL 1:**

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS

RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET; THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE

OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP

RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF
THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT 'B'

RECEIVER'S CERTIFICATE NO. 3

1 Kevin Singer
 2 Superior Court Receiver
 Receivership Specialists
 3 11500 W. Olympic Blvd., Suite 530
 Los Angeles, California 90064
 4 Telephone: (310) 552-9064
 Facsimile: (310) 552-9066
 5 Email: Kevin@ReceivershipSpecialists.com

6 Property APNs: 5148-024-026, 5144-015-054, 5148-025-009, 5148-025-024, 5148-023-032,
 7 5147-034-016, 5164-009-012, 5148-025-017, 5148-025-007, 5148-025-005, 5148-025-006, 5148-
 8 012-021, 5148-002-007, 5161-026-004, 5144-015-046, 5147-010-002, 5147-009-017,
 5147-016-020, 5147-016-021, 5134-014-012, 5134-014-019, 5148-009-015, 5147-035-001,
 5148-025-008, 5148-025-013, 5148-019-007, 5147-009-003, 5147-009-004

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 11 **SUPERIOR COURT OF CALIFORNIA**
 12 **COUNTY OF LOS ANGELES**

13
 14 CITY OF LOS ANGELES, a municipal
 corporation,

15 Petitioner,

16 vs.

17 CREST APARTMENTS LP; FLOR 401
 18 LOFTS LP; SENATOR 2015 LP; SP7
 APARTMENTS LP; SKID ROW
 19 CENTRAL 1 LP; NEW PERSHING
 APARTMENTS LP;
 20 SIMONE 2015 LP; THE SIX VETERANS
 HOUSING LP; STAR APARTMENTS LP;
 21 649 LOFTS LP; SKID ROW SOUTHEAST
 1 LP; ABBEY APARTMENTS LP;
 22 CHARLES COBB APARTMENTS LP;
 23 BOYD HOTEL LIMITED PARTNERSHIP;
 ST. GEORGE AFFORDABLE HOUSING
 24 LIMITED PARTNERSHIP; DEWEY
 HOTEL LP; EDWARD HOTEL LIMITED
 25 PARTNERSHIP; HART LIMITED
 PARTNERSHIP; LINCOLN HOTEL SRO
 26 LIMITED PARTNERSHIP; NEW CARVER
 27 APARTMENTS LP; NEW

CASE NO. 23STCP01011

RECEIVER'S CERTIFICATE OF
 INDEBTEDNESS NO. 3

Hon. Mitchell L. Beckloff

Department 86

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GENESIS APARTMENTS LP; PRODUCE APARTMENTS LIMITED PARTNERSHIP; RAINBOW APARTMENTS LP; SANBORN HOTEL LIMITED PARTNERSHIP; CRESCENT FIFTH STREET PARTNERS; ST. MARK'S FIFTH STREET PARTNERS LP

Respondents.

1. For good and valuable consideration, receipt of which is hereby acknowledged, Kevin Singer and Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, the Court-appointed Receiver in this action (the "Receiver") over the real properties described in Exhibit A attached hereto and incorporated herein by this reference (the "Properties") pursuant to that certain unrecorded order entered on June 29, 2023 titled *ORDER GRANTING PETITIONER CITY OF LOS ANGELES' EX PARTE APPLICATION REMOVING AND REPLACING RECEIVER* (the "Appointing Order"), in its sole capacity as Receiver herein, hereby issues this Receiver's Certificate of Indebtedness No. 3 (the "Certificate") in the principal sum of **Ten Million Dollars and Zero Cents** (\$10,000,000), to the City of Los Angeles, a municipal corporation, and its successors and assigns (collectively, "Lender"), in exchange for an advance of funds from Lender.

2. The purpose of this Certificate is for the Receiver to finance the cost to manage and rehabilitate the Properties. The Receiver will provide Lender with weekly and monthly status reports and/or other periodic updates pursuant to the Court's unrecorded May 25, 2023 Confirmation Order.

3. This Certificate is a super priority lien secured by the Properties. This Certificate, as secured, has priority over all other general claims against the Properties and constitutes a lien and charge upon the Properties; and this Certificate shall be prior and superior to all liens, encumbrances and claims against the Properties held by any creditor(s), including any deeds of

1 trust, judgment liens, and materialman's liens recorded against the Properties, except for such
2 Receiver costs of administration (including, but not limited to, the costs and fees of the Receiver
3 and any attorneys and other professionals or agents employed by the Receiver) as are approved
4 by the Court. This Certificate may be recorded against title to the Properties and may be repaid
5 upon sale or other transfer of the Properties out of the Receivership Estate.

6 4. This Certificate shall bear simple interest at the rate of three percent (3%) per
7 annum from the date that the full \$10,000,000 has been funded by the Lender to the Receiver
8 (the "Funding Date") from the City's appropriation Account No. 43YC87, Skid Row Housing
9 Trust Receivership Properties within the Low and Moderate Income Housing Fund No. 551/43.
10 The funds advanced by Lender pursuant to this Certificate shall all be due and owing on the
11 earlier of: (a) twelve (12) months after the Funding Date or (b) the entry of a formal order
12 approving the Receiver's Final Report and Account of the Receiver appointment in this matter
13 (the "Maturity Date"). The parties shall execute any loan documents and amendments,
14 including but not limited to, loan agreements, regulatory agreements and other documents as
15 may be reasonably requested by Lender.

16 5. This Certificate is subject to redemption at any time before the Maturity Date at
17 par, without any prepayment penalty, by payment of outstanding principal, applicable lender
18 fees, and the accrued interest then owing if, in the sole discretion of the Receiver, there are
19 sufficient funds on hand in the Receivership Estate to make such payment. Upon payment in full
20 of this Certificate, the holder of this Certificate shall thereafter record full satisfaction of this
21 Certificate with the County Recorder(s) if this Certificate was recorded with such Recorder(s)
22 and such Recorder(s) will accept the satisfaction for recordation.

23 6. This Certificate is issued under the authority of the Los Angeles County Superior
24 Court and the Appointing Order.

25 7. This Certificate evidences an obligation of the Receivership Estate in the above-
26 entitled action and is not a personal obligation of the individual who acts as the Receiver
27 thereof.

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Page 3

RECEIVER'S CERTIFICATE OF INDEBTEDNESS NO. 3

1 8. The Certificate shall not be obligatory for any purpose until signed by Kevin
2 Singer in his capacity of Receiver as aforesaid, and the funds to be advanced are received by the
3 Receiver.

4
5 DATED: December 19, 2023

Ken Singer
Kevin Singer,
Superior Court Receiver

8 **ACKNOWLEDGEMENT**

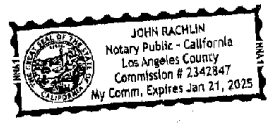
9 STATE OF CALIFORNIA)
10) ss.
11 COUNTY OF LOS ANGELES)

12 On December 19, 2023, before me, John Rachlin, Notary Public, personally
13 appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person
14 whose name is subscribed to the within instrument, and acknowledged to me that he executed the
15 same in his authorized capacity, and that by his signature on the instrument the person, or the
16 entity upon behalf of which the person acted, executed the instrument.

17 I certify under PENALTY OF PERJURY under the laws
18 of the State of California that the foregoing paragraphs is
19 true and correct.

20 WITNESS my hand and official seal.

21 John Rachlin
Notary Public



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EXHIBIT "A"
LEGAL DESCRIPTIONS

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ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

FLOR 401 LOFTS: 401 EAST 7TH STREET, LA, CA 90014

PARCEL 1:

PART OF LOTS 10, 11 AND 12 OF NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 10; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET; THENCE SOUTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 10, 88 FEET TO A POINT; THENCE NORTHEASTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 87 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID LINE 88 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THE SOUTHWESTERLY 97.10 FEET OF LOTS 11 AND 12 OF THE NORDHOLDT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 6, PAGE 33, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF LOTS 10 AND 12 OF SAID NORDHOLDT TRACT, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF SAID LOT 10, DISTANT 88 FEET SOUTHEASTERLY (MEASURED ALONG SAID LINE) FROM THE MOST NORTHERLY CORNER THEREOF; THENCE SOUTHWESTERLY PARALLEL WITH THE EASTERLY LINE OF WALL STREET 87 FEET;

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THENCE SOUTHEASTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF SEVENTH STREET, 22 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 12; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE 37 FEET, MORE OR LESS, TO THE SOUTHWESTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY 5 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE SOUTHEASTERLY LINE OF WALL STREET 50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 10; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE, 17 FEET TO THE POINT OF BEGINNING.

APN: 5148-024-026

SENATOR HOTEL APARTMENTS; 729 MAIN STREET, L.A. CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED

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SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING;

THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

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SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THE COMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

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PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROILING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013

PARCEL 1:

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF

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CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B"; THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

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LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE

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28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, L.A. CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET

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(80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET; THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF

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MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF

MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT K

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Pages:
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Recorder's Office, Los Angeles County,
California

01/19/24 AT 04:32PM

FEES:	0.00
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THIS FORM IS NOT TO BE DUPLICATED

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E13-202401190190042-0032

RECORDING REQUESTED BY

Receiver Kevin Singer

AND WHEN RECORDED MAIL TO:

Kevin Singer, Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, CA 90064

APNs:

5144-015-054, 5148-025-009,
5148-025-024, 5148-023-032,
5147-034-016, 5164-009-012,
5148-025-017, 5148-025-007,
5148-025-005, 5148-025-006,
5148-012-021, 5148-002-007,
5161-026-004, 5144-015-046,
5147-010-002, 5147-009-017,
5147-016-020, 5147-016-021,
5134-014-012, 5134-014-019,
5148-009-015, 5147-035-001,
5148-025-008, 5148-025-013,
5148-019-007, 5147-009-003,
5147-009-004

**SUPER-PRIORITY DEED OF TRUST AND ASSIGNMENT OF RENTS
(Short Form)**

THIS DEED OF TRUST, made this 11th day of January, 2024, between

TRUSTOR: Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, whose address is 11500 W. Olympic Blvd., Suite 530, Los Angeles, California 90064, solely in its capacity as Superior Court Receiver for the below-listed properties pursuant to Court Order dated June 29, 2023 in Superior Court of California, County of Los Angeles, (*City of Los Angeles, a municipal corporation v. Crest Apartments LP, et. al.*, LASC Case No. 23STCP01011);

TRUSTEE: Orange Coast Title Company, whose address is 1551 N. Tustin Avenue, Suite 300, Santa Ana, California 92705; and

BENEFICIARY: City of Los Angeles, a municipal corporation;

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, for the benefit of the Beneficiary, all of Trustor's interest in and to that certain properties commonly known as:

Senator Hotel Apartments: 729 S. Main St., Los Angeles, California 90014;
San Pedro House Apartments: 647 S. San Pedro Street, Los Angeles, California 90014;
SP7 Apartments: 519 E. 7th Street, Los Angeles, California 90014;
649 Lofts: 649 Wall Street, Los Angeles, California 90014;
Olympia Hotel Apartments: 1201 E. 7th Street, Los Angeles, California 90021;
Las Americas Hotel Apartments: 1205 E. 6th Street, Los Angeles, California 90021;
Abbey Apartments: 625 San Pedro Street, Los Angeles, California 90014;
Charles Cobb Apartments: 521 San Pedro Street, Los Angeles, California 90013;
Boyd Hotel: 224 E. Boyd Street, Los Angeles, California 90013;
St. George Hotel: 115 E. 3rd Street, Los Angeles, California 90013;
Dewey Hotel: 721 S. Main Street, Los Angeles, California 90014;
Edward Hotel: 713 E. 5th Street, Los Angeles, California 90013;
Hart Hotel: 508 E. 4th Street, Los Angeles, California 90013;
Lincoln Hotel: 549-551 Ceres Avenue, Los Angeles, California 90021;
New Carver Apartments: 1624 S. Hope Street & 325 West 1 '7111 Street, Los Angeles, California 90015;
New Genesis Apartments: 452-458 S. Main St., Los Angeles, California 90013;
Produce Hotel Apartments: 676 S. Central Avenue, Los Angeles, California 90021;
Rainbow Apartments: 643 S. San Pedro Street, Los Angeles, California 90014;
Sanborn Hotel: 526 S. Main Street, Los Angeles, California 90013;
Crescent Hotel: 617 E. 5th Street, Los Angeles, California 90013;
St. Mark's Hotel: 611 E. 5th Street, Los Angeles, California, 90013;

("Properties"). Legal Descriptions of the Properties are attached as **Exhibit A** and incorporated herein by this reference.

TOGETHER WITH the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph 10 of the provisions, incorporated by reference, to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor, incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by that certain Receiver's Certificate of even date herewith, and any extension or renewal thereof, in the principal sum of **FOUR MILLION SEVENTY-ONE THOUSAND TWO HUNDRED SIXTY-NIN DOLLARS AND SEVENTY CENTS (\$4,071,269.70)** executed by Trustor in favor of Beneficiary or order.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the **Receiver's Certificate of Indebtedness No. 4**, attached as hereto as **Exhibit B**, secured hereby, that provisions (1) to (14), inclusive, of the fictitious deed of trust recorded in Santa Barbara County and Sonoma County on October 18, 1961, and in all other counties on October 23, 1961, in the book and page of the Official Records in the office of the county recorder of the county where said property is located, noted below and opposite the name of such county:

<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>			
Alameda	435	684	Imperial	1091	501	Merced	1547	538	San Benito	271	383	Siskiyou	468	181
Alpine	1	250	Inyo	147	598	Modoc	184	851	San Bernardino	5567	61	Solano	1105	182
Amador	104	348	Kern	3427	60	Mono	52	429	San Francisco	A332905		Sonoma	1851	689
Butte	1145	1	Kings	792	833	Monterey	2194	538	San Joaquin	2470	311	Stanislaus	1715	456
Calaveras	145	152	Lake	362	39	Napa	639	86	San Luis Obispo	1151	12	Sutter	572	297
Colusa	296	617	Lassen	171	471	Nevada	305	320	San Mateo	4078	420	Tehama	401	289
Contra Costa	3978	47	Los Angeles	12055	899	Orange	5889	611	Santa Barbara	1878	860	Trinity	93	366
Del Norte	78	414	Madera	810	170	Placer	895	301	Santa Clara	5336	01	Tulare	2294	275
El Dorado	568	456	Marin	1508	339	Plumas	151	5	Santa Cruz	1431	494	Tuolumne	135	47
Fresno	4626	572	Mariposa	77	292	Riverside	3005	523	Shasta	684	528	Ventura	2062	386
Glenn	422	184	Mendocino	579	530	Sacramento	4331	62	Sierra	29	335	Yolo	653	245
Humboldt	657	527				San Diego	Series 2	Book 1961, Page 183887				Yuba	334	486

(which provisions, identical in all counties, are printed below) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

In accordance with Section 2924b, Civil Code, request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale be mailed to Trustor at Trustor's address hereinbefore set forth, or if none shown, to Trustor at property address.

The indebtedness or obligations secured hereby may become due and payable, at the sole option of the Beneficiary, upon the voluntary or involuntary sale, transfer, assignment, hypothecation or further encumbrance of any of the real property security identified herein, irrespective of the maturity date specified in any Certificate of Indebtedness evidencing the same. In the event that owner of the real property security is a corporation, partnership, limited liability company, or other business entity, any change in the beneficial ownership interest of such owner, or any such change in the beneficial ownership of the "parent" entity of such owner, including without limitation, purchase, sale or transfer of stock,

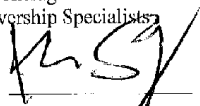
membership interests, partnership interests or other interest, shall conclusively be deemed a transfer of the real property security by operation of law triggering Beneficiary's right to accelerate the Certificate of Indebtedness.

NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.

Signature of Trustor

Empire Brokerage & Real Estate Services,
dba Receivership Specialists

By:


Kevin Singer of Empire
Brokerage & Real Estate
Services, Inc. dba Receivership
Specialists, Receiver over the
Properties in Los Angeles
County Superior Court Case no.
23STCP01011

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this 17th day of January, 2024, before me, John Rachlin, Notary Public, personally appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Handwritten Signature]
Notary Public, State of California

[SEAL]



EXHIBIT 'A'

EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING;

THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP

RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B

ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THE COMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERE TO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013**PARCEL 1:**

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B";
THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020; 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET. (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012; 5134-014-019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE

OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET;
THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008; 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT "B"

RECEIVER'S CERTIFICATE NO. 4

1 Kevin Singer
 2 Superior Court Receiver
 3 Receivership Specialists
 4 11500 W. Olympic Blvd., Suite 530
 5 Los Angeles, California 90064
 6 Telephone: (310) 552-9064
 7 Facsimile: (310) 552-9066
 8 Email: Kevin@ReceivershipSpecialists.com

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Property APNs: 5144-015-054, 5148-025-009, 5148-025-024, 5148-023-032, 5147-034-016,
 5164-009-012, 5148-025-017, 5148-025-007, 5148-025-005, 5148-025-006, 5148-012-021, 5148-
 002-007, 5161-026-004, 5144-015-046, 5147-010-002, 5147-009-017,
 5147-016-020, 5147-016-021, 5134-014-012, 5134-014-019, 5148-009-015, 5147-035-001,
 5148-025-008, 5148-025-013, 5148-019-007, 5147-009-003, 5147-009-004

SUPERIOR COURT OF CALIFORNIA
COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal corporation,

Petitioner,

vs.

CREST APARTMENTS LP; FLOR 401 LOFTS LP; SENATOR 2015 LP; SP7 APARTMENTS LP; SKID ROW CENTRAL 1 LP; NEW PERSHING APARTMENTS LP; SIMONE 2015 LP; THE SLX VETERANS HOUSING LP; STAR APARTMENTS LP; 649 LOFTS LP; SKID ROW SOUTHEAST 1 LP; ABBEY APARTMENTS LP; CHARLES COBB APARTMENTS LP; BOYD HOTEL LIMITED PARTNERSHIP; ST. GEORGE AFFORDABLE HOUSING LIMITED PARTNERSHIP; DEWEY HOTEL LP; EDWARD HOTEL LIMITED PARTNERSHIP; HART LIMITED PARTNERSHIP; LINCOLN HOTEL SRO LIMITED PARTNERSHIP; NEW CARVER APARTMENTS LP; NEW

CASE NO. 23STCP01011

RECEIVER'S CERTIFICATE OF INDEBTEDNESS NO. 4

Hon. Mitchell L. Beckloff

Department 86

1
2 GENESIS APARTMENT'S LP; PRODUCE
3 APARTMENTS LIMITED PARTNERSHIP;
4 RAINBOW APARTMENTS LP;
5 SANBORN HOTEL LIMITED
6 PARTNERSHIP; CRESCENT FIFTH
7 STREET PARTNERS;
8 ST. MARK'S FIFTH STREET PARTNERS
9 LP

Respondents.

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1. For good and valuable consideration, receipt of which is hereby acknowledged, Kevin Singer and Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, the Court-appointed Receiver in this action (the "**Receiver**") over the real properties described in Exhibit A attached hereto and incorporated herein by this reference (the "**Properties**") pursuant to that certain unrecorded order entered on June 29, 2023 titled *ORDER GRANTING PETITIONER CITY OF LOS ANGELES' EX PARTE APPLICATION REMOVING AND REPLACING RECEIVER* (the "**Appointing Order**"), in its sole capacity as Receiver herein, hereby issues this Receiver's Certificate of Indebtedness No. 4 (the "**Certificate**") in the principal sum of **Four Million Seventy-One Thousand Two Hundred and Sixty-Nine Dollars and Seventy Cents** (\$4,071,269.70), to the City of Los Angeles, a municipal corporation, and its successors and assigns (collectively, "**Lender**"), in exchange for an advance of funds from Lender.

2. The purpose of this Certificate is for the Receiver to finance the cost to manage and rehabilitate the Properties. The Receiver will provide Lender with weekly and monthly status reports and/or other periodic updates pursuant to the Court's unrecorded May 25, 2023 Confirmation Order.

3. This Certificate is a super priority lien secured by the Properties. This Certificate, as secured, has priority over all other general claims against the Properties and constitutes a lien and charge upon the Properties; and this Certificate shall be prior and superior to all liens,

1 encumbrances and claims against the Properties held by any creditor(s), including any deeds of
2 trust, judgment liens, and materialman's liens recorded against the Properties, except for such
3 Receiver costs of administration (including, but not limited to, the costs and fees of the Receiver
4 and any attorneys and other professionals or agents employed by the Receiver) as are approved
5 by the Court. This Certificate may be recorded against title to the Properties and may be repaid
6 upon sale or other transfer of the Properties out of the Receivership Estate.

7 4. This Certificate shall bear simple interest at the rate of three percent (3%) per
8 annum from the date that the full **\$4,071,269.70** has been funded by the Lender to the Receiver
9 (the "**Funding Date**") from the City's appropriation Account No. 43YC87, Skid Row Housing
10 Trust Receivership Properties within the IICID General Fund Program, Fund No. 10A/43. The
11 funds advanced by Lender pursuant to this Certificate shall all be due and owing on the earlier
12 of: (a) four (4) months after the Funding Date or (b) the entry of a formal order approving the
13 Receiver's Final Report and Account of the Receiver appointment in this matter (the "**Maturity**
14 **Date**"). The parties shall execute any loan documents and amendments, including but not
15 limited to, loan agreements, regulatory agreements and other documents as may be reasonably
16 requested by Lender.

17 5. This Certificate is subject to redemption at any time before the Maturity Date at
18 par, without any prepayment penalty, by payment of outstanding principal, applicable lender
19 fees, and the accrued interest then owing if, in the sole discretion of the Receiver, there are
20 sufficient funds on hand in the Receivership Estate to make such payment. Upon payment in full
21 of this Certificate, the holder of this Certificate shall thereafter record full satisfaction of this
22 Certificate with the County Recorder(s) if this Certificate was recorded with such Recorder(s)
23 and such Recorder(s) will accept the satisfaction for recordation.

24 6. This Certificate is issued under the authority of the Los Angeles County Superior
25 Court and the Appointing Order.

26 7. This Certificate evidences an obligation of the Receivership Estate in the above-
27 entitled action and is not a personal obligation of the individual who acts as the Receiver

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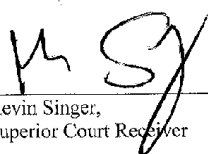
Page 3

RECEIVER'S CERTIFICATE OF INDEBTEDNESS NO. 3

1 thereof.

2 8. The Certificate shall not be obligatory for any purpose until signed by Kevin
3 Singer in his capacity of Receiver as aforesaid, and the funds to be advanced are received by the
4 Receiver.

5
6 DATED: January 17, 2024


Kevin Singer,
Superior Court Receiver

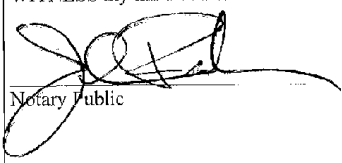
9 **ACKNOWLEDGEMENT**

10 STATE OF CALIFORNIA
11 } ss.
12 COUNTY OF LOS ANGELES

13 On January 17, 2024, before me, John Racklin, Notary Public, personally
14 appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person
15 whose name is subscribed to the within instrument, and acknowledged to me that he executed the
16 same in his authorized capacity, and that by his signature on the instrument the person, or the
17 entity upon behalf of which the person acted, executed the instrument.

18 I certify under PENALTY OF PERJURY under the laws
19 of the State of California that the foregoing paragraphs is
20 true and correct.

21 WITNESS my hand and official seal.


Notary Public

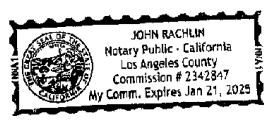


EXHIBIT "A"
LEGAL DESCRIPTIONS

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ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE

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NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING;
THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE

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49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THECOMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND

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RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROILING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025 017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS

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ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS

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PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013

PARCEL 1:

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

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BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B"; THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE

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CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

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ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET;

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THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

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SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT L

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0032

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Recorder's Office, Los Angeles County,
California

01/25/24 AT 04:10PM

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TAXES:	0.00
OTHER:	0.00
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LEADSHEET



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SECURE - Daily



THIS FORM IS NOT TO BE DUPLICATED

E49070

E13-202401250190069

RECORDING REQUESTED BY

Receiver Kevin Singer

AND WHEN RECORDED MAIL TO:

Kevin Singer, Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, CA 90064

APNs:

5144-015-054, 5148-025-009,
5148-025-024, 5148-023-032,
5147-034-016, 5164-009-012,
5148-025-017, 5148-025-007,
5148-025-005, 5148-025-006,
5148-012-021, 5148-002-007,
5161-026-004, 5144-015-046,
5147-010-002, 5147-009-017,
5147-016-020, 5147-016-021,
5134-014-012, 5134-014-019,
5148-009-015, 5147-035-001,
5148-025-008, 5148-025-013,
5148-019-007, 5147-009-003,
5147-009-004

**SUPER-PRIORITY DEED OF TRUST AND ASSIGNMENT OF RENTS
(Short Form)**

THIS DEED OF TRUST, made this 24th day of January, 2024, between

TRUSTOR: Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, whose address is 11500 W. Olympic Blvd., Suite 530, Los Angeles, California 90064, solely in its capacity as Superior Court Receiver for the below-listed properties pursuant to Court Order dated June 29, 2023 in Superior Court of California, County of Los Angeles, (*City of Los Angeles, a municipal corporation v. Crest Apartments LP, et. al.*, LASC Case No. 23S1CP01011);

TRUSTEE: Orange Coast Title Company, whose address is 1551 N. Tustin Avenue, Suite 300, Santa Ana, California 92705; and

BENEFICIARY: City of Los Angeles, a municipal corporation;

Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, for the benefit of the Beneficiary, all of Trustor's interest in and to that certain properties commonly known as:

Senator Hotel Apartments: 729 S. Main St., Los Angeles, California 90014;
San Pedro House Apartments: 647 S. San Pedro Street, Los Angeles, California 90014;
SP7 Apartments: 519 E. 7th Street, Los Angeles, California 90014;
649 Lofts: 649 Wall Street, Los Angeles, California 90014;
Olympia Hotel Apartments: 1201 E. 7th Street, Los Angeles, California 90021;
Las Americas Hotel Apartments: 1205 E. 6th Street, Los Angeles, California 90021;
Abbey Apartments: 625 San Pedro Street, Los Angeles, California 90014;
Charles Cobb Apartments: 521 San Pedro Street, Los Angeles, California 90013;
Boyd Hotel: 224 E. Boyd Street, Los Angeles, California 90013;
St. George Hotel: 115 E. 3rd Street, Los Angeles, California 90013;
Dewey Hotel: 721 S. Main Street, Los Angeles, California 90014;
Edward Hotel: 713 E. 5th Street, Los Angeles, California 90013;
Hart Hotel: 508 E. 4th Street, Los Angeles, California 90013;
Lincoln Hotel: 549-551 Ceres Avenue, Los Angeles, California 90021;
New Carver Apartments: 1624 S. Hope Street & 325 West 1 '7111 Street, Los Angeles, California 90015;
New Genesis Apartments: 452-458 S. Main St., Los Angeles, California 90013;
Produce Hotel Apartments: 676 S. Central Avenue, Los Angeles, California 90021;
Rainbow Apartments: 643 S. San Pedro Street, Los Angeles, California 90014;
Sanborn Hotel: 526 S. Main Street, Los Angeles, California 90013;
Crescent Hotel: 617 E. 5th Street, Los Angeles, California 90013;
St. Mark's Hotel: 611 E. 5th Street, Los Angeles, California, 90013;

("Properties"). Legal Descriptions of the Properties are attached as **Exhibit A** and incorporated herein by this reference.

TOGETHER WITH the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph 10 of the provisions, incorporated by reference, to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor, incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by that certain Receiver's Certificate of even date herewith, and any extension or renewal thereof, in the principal sum of **TEN MILLION FOUR HUNDRED AND TWENTY EIGHT THOUSAND SEVEN HUNDRED AND THIRTY DOLLARS AND THIRTY CENTS (\$10,428,73030)** executed by Trustor in favor of Beneficiary or order.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES: By the execution and delivery of this Deed of Trust and the **Receiver's Certificate of Indebtedness No. 5**, attached as hereto as **Exhibit B**, secured hereby, that provisions (1) to (14), inclusive, of the fictitious deed of trust recorded in Santa Barbara County and Sonoma County on October 18, 1961, and in all other counties on October 23, 1961, in the book and page of the Official Records in the office of the county recorder of the county where said property is located, noted below and opposite the name of such county:

<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>	<u>County</u>	<u>Book</u>	<u>Page</u>
Alameda	435	684	Imperial	1091	501	Merced	1547	538	San Benito	271	383	Siskiyou	468	181
Alpine	1	250	Inyo	147	598	Modoc	184	851	San Bernardino	5567	61	Solano	1105	182
Amador	104	348	Kern	3427	60	Mono	52	429	San Francisco	A332905		Sonoma	1851	689
Butte	1145	1	Kings	792	833	Monterey	2194	538	San Joaquin	2470	311	Stanislaus	1715	456
Calaveras	145	152	Lake	362	39	Napa	639	86	San Luis Obispo	1151	12	Sutter	572	297
Colusa	296	617	Lassen	171	471	Nevada	305	320	San Mateo	4078	420	Tchama	401	289
Contra Costa	3978	47	Los Angeles	T2055899		Orange	5889	611	Santa Barbara	1878	860	Trinity	93	366
Del Norte	78	414	Madera	810	170	Placer	895	301	Santa Clara	5336	01	Tulare	2294	275
El Dorado	568	456	Marin	1508	339	Plumas	151	5	Santa Cruz	1431	494	Tuolumne	135	47
Fresno	4626	572	Mariposa	77	292	Riverside	3005	523	Shasta	684	528	Ventura	2062	386
Glenn	422	184	Mendocino	579	530	Sacramento	4331	62	Sierra	29	335	Yolo	653	245
Humboldt	657	527				San Diego	Series 2 Book 1961, Page 183887		Yuba	334	486			

(which provisions, identical in all counties, are printed below) hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

In accordance with Section 2924b, Civil Code, request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale be mailed to Trustor at Trustor's address hereinbefore set forth, or if none shown, to Trustor at property address.

The indebtedness or obligations secured hereby may become due and payable, at the sole option of the Beneficiary, upon the voluntary or involuntary sale, transfer, assignment, hypothecation or further encumbrance of any of the real property security identified herein, irrespective of the maturity date specified in any Certificate of Indebtedness evidencing the same. In the event that owner of the real property security is a corporation, partnership, limited liability company, or other business entity, any change in the beneficial ownership interest of such owner, or any such change in the beneficial ownership

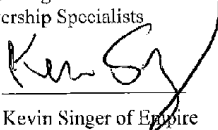
of the "parent" entity of such owner, including without limitation, purchase, sale or transfer of stock, membership interests, partnership interests or other interest, shall conclusively be deemed a transfer of the real property security by operation of law triggering Beneficiary's right to accelerate the Certificate of Indebtedness.

NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.

Signature of Trustor

Empire Brokerage & Real Estate Services,
dba Receivership Specialists

By:



Kevin Singer of Empire
Brokerage & Real Estate
Services, Inc. dba Receivership
Specialists, Receiver over the
Properties in Los Angeles
County Superior Court Case no.
23STCP01011

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On this 23rd day of January, 2024, before me, John Rachlin, Notary Public, personally appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Handwritten signature]
Notary Public, State of California

[SEAL]



EXHIBIT 'A'

EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH $37^{\circ} 50' 00''$ EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH $52^{\circ} 14' 46''$ EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH $52^{\circ} 16' 50''$ EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH $52^{\circ} 14' 40''$ EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING; THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH $52^{\circ} 24' 34''$ WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH $52^{\circ} 05' 04''$ WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH $37^{\circ} 50' 00''$ WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH $37^{\circ} 50' 00''$ WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP

RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST, LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B

ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THE COMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013**PARCEL 1:**

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B";
THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020; 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012; 5134-014-019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE

OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET; THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008; 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009 003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT "B"

RECEIVER'S CERTIFICATE NO. 5

1 Kevin Singer
 2 Superior Court Receiver
 Receivership Specialists
 3 11500 W. Olympic Blvd., Suite 530
 Los Angeles, California 90064
 4 Telephone: (310) 552-9064
 Facsimile: (310) 552-9066
 5 Email: Kevin@ReceivershipSpecialists.com

6 Property APNs: 5144-015-054, 5148-025-009, 5148-025-024,5148-023-032, 5147-034-016,
 7 5164-009-012, 5148-025-017, 5148-025-007, 5148-025-005, 5148-025-006, 5148-012-021, 5148-
 002-007, 5161-026-004, 5144-015-046, 5147-010-002, 5147-009-017,
 8 5147-016-020, 5147-016-021, 5134-014-012, 5134-014-019, 5148-009-015, 5147-035-001,
 5148-025-008, 5148-025-013, 5148-019-007, 5147-009-003, 5147-009-004

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SUPERIOR COURT OF CALIFORNIA
COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal
 corporation,

Petitioner,

vs.

CREST APARTMENTS LP; FLOR 401
 LOFTS LP; SENATOR 2015 LP; SP7
 APARTMENTS LP; SKID ROW
 CENTRAL 1 LP; NEW PERSHING
 APARTMENTS LP;
 SIMONE 2015 LP; THE SIX VETERANS
 HOUSING LP; STAR APARTMENTS LP;
 649 LOFTS LP; SKID ROW SOUTHEAST
 1 LP; ABBEY APARTMENTS LP;
 CHARLES COBB APARTMENTS LP;
 BOYD HOTEL LIMITED PARTNERSHIP;
 ST. GEORGE AFFORDABLE HOUSING
 LIMITED PARTNERSHIP; DEWEY
 HOTEL LP; EDWARD HOTEL LIMITED
 PARTNERSHIP; HART LIMITED
 PARTNERSHIP; LINCOLN HOTEL SRO
 LIMITED PARTNERSHIP; NEW CARVER
 APARTMENTS LP; NEW

CASE NO. 23STCP01011

**RECEIVER'S CERTIFICATE OF
 INDEBTEDNESS NO. 5**

Hon. Mitchell L. Beckloff

Department 86

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GENESIS APARTMENTS LP; PRODUCE APARTMENTS LIMITED PARTNERSHIP; RAINBOW APARTMENTS LP; SANBORN HOTEL LIMITED PARTNERSHIP; CRESCENT FIFTH STREET PARTNERS; ST. MARK'S FIFTH STREET PARTNERS LP

Respondents.

1. For good and valuable consideration, receipt of which is hereby acknowledged, Kevin Singer and Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, the Court-appointed Receiver in this action (the "Receiver") over the real properties described in Exhibit A attached hereto and incorporated herein by this reference (the "Properties") pursuant to that certain unrecorded order entered on June 29, 2023 titled *ORDER GRANTING PETITIONER CITY OF LOS ANGELES' EX PARTE APPLICATION REMOVING AND REPLACING RECEIVER* (the "Appointing Order"), in its sole capacity as Receiver herein, hereby issues this Receiver's Certificate of Indebtedness No. 5 (the "Certificate") in the principal sum of **Ten Million Four Hundred and Twenty-Eight Thousand Seven Hundred and Thirty Dollars and Thirty Cents (\$10,428,730.30)**, to the City of Los Angeles, a municipal corporation, and its successors and assigns (collectively, "Lender"), in exchange for an advance of funds from Lender.

2. The purpose of this Certificate is for the Receiver to finance the cost to manage and rehabilitate the Properties. The Receiver will provide Lender with weekly and monthly status reports and/or other periodic updates pursuant to the Court's unrecorded May 25, 2023 Confirmation Order.

3. This Certificate is a super priority lien secured by the Properties. This Certificate, as secured, has priority over all other general claims against the Properties and constitutes a lien and charge upon the Properties; and this Certificate shall be prior and superior to all liens,

1 encumbrances and claims against the Properties held by any creditor(s), including any deeds of
2 trust, judgment liens, and materialman's liens recorded against the Properties, except for such
3 Receiver costs of administration (including, but not limited to, the costs and fees of the Receiver
4 and any attorneys and other professionals or agents employed by the Receiver) as are approved
5 by the Court. This Certificate may be recorded against title to the Properties and may be repaid
6 upon sale or other transfer of the Properties out of the Receivership Estate.

7 4. This Certificate shall bear simple interest at the rate of three percent (3%) per
8 annum from the date that the full \$10,428,730.30 has been funded by the Lender to the Receiver
9 (the "Funding Date") from the City's appropriation Account No. 43YC87, Skid Row Housing
10 Trust Receivership Properties within the HCID General Fund Program, Fund No. 10A/43. The
11 funds advanced by Lender pursuant to this Certificate shall all be due and owing on the earlier
12 of: (a) four (4) months after the Funding Date or (b) the entry of a formal order approving the
13 Receiver's Final Report and Account of the Receiver appointment in this matter (the "Maturity
14 Date"). The parties shall execute any loan documents and amendments, including but not
15 limited to, loan agreements, regulatory agreements and other documents as may be reasonably
16 requested by Lender.

17 5. This Certificate is subject to redemption at any time before the Maturity Date at
18 par, without any prepayment penalty, by payment of outstanding principal, applicable lender
19 fees, and the accrued interest then owing if, in the sole discretion of the Receiver, there are
20 sufficient funds on hand in the Receivership Estate to make such payment. Upon payment in full
21 of this Certificate, the holder of this Certificate shall thereafter record full satisfaction of this
22 Certificate with the County Recorder(s) if this Certificate was recorded with such Recorder(s)
23 and such Recorder(s) will accept the satisfaction for recordation.

24 6. This Certificate is issued under the authority of the Los Angeles County Superior
25 Court and the Appointing Order.


26 7. This Certificate evidences an obligation of the Receivership Estate in the above-
27 entitled action and is not a personal obligation of the individual who acts as the Receiver

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1 thereof.

2 8. The Certificate shall not be obligatory for any purpose until signed by Kevin
3 Singer in his capacity of Receiver as aforesaid, and the funds to be advanced are received by the
4 Receiver.

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6 DATED: January 23, 2024


Kevin Singer,
Superior Court Receiver

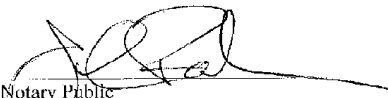
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

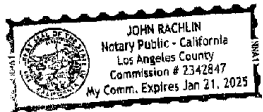
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8 STATE OF CALIFORNIA)
9) ss.
10 COUNTY OF LOS ANGELES)

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12 On January 23, 2024, before me, John Rachlin Notary Public, personally
13 appeared Kevin Singer, who proved to me on the basis of satisfactory evidence to be the person
14 whose name is subscribed to the within instrument, and acknowledged to me that he executed the
15 same in his authorized capacity, and that by his signature on the instrument the person, or the
16 entity upon behalf of which the person acted, executed the instrument.

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18 I certify under PENALTY OF PERJURY under the laws
19 of the State of California that the foregoing paragraphs is
20 true and correct.

21 WITNESS my hand and official seal.


Notary Public



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EXHIBIT "A"
LEGAL DESCRIPTIONS

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE

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NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING;
THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

SAN PEDRO HOUSE APARTMENTS: 647 S. SAN PEDRO STREET, LA, CA 90014

LOT 7 IN BLOCK "B" OF BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-009

SP 7 APARTMENTS: 519 E. 7TH STREET, LA, CA 90014:

LOT "A" OF TRACT NO. 6011, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 113, PAGE

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49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-024

649 LOFTS: 649 WALL ST. LA, CA 90014

A CONDOMINIUM COMPRISED OF:

PARCEL A:

AN UNDIVIDED 44.077% INTEREST IN AND TO LOT 1 OF TRACT NO. 73756, IN THE CITY LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP FILED IN BOOK 1401, PAGES 81 TO 83, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AS SHOWN AND DEFINED AS "COMMON AREA" ON THE CONDOMINIUM PLAN RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465244, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM UNIT 1 (RESIDENTIAL) AND UNIT 2 (CLINIC) AS SHOWN ON SAID CONDOMINIUM PLAN.

PARCEL B:

UNIT 2 (CLINIC) AS SHOWN AND DEFINED ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL C:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF AND APPURTENANT TO PARCELS A AND B ABOVE, FOR INGRESS AND EGRESS, USE AND ENJOYMENT, OVER, IN TO, AND THROUGHOUT THECOMMON AREA, TO THE EXTENT PROVIDED UNDER SAID DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS RECORDED DECEMBER 18, 2017 AS INSTRUMENT NO. 20171465243, OFFICIAL RECORDS.

PARCEL D:

EXCLUSIVE EASEMENT FOR CLINIC PARKING SPACES AND CLINIC TRASH ROOMS AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND

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RESTRICTIONS AND ESTABLISHMENTS OF EASEMENTS AND SHOWN ON THE CONDOMINIUM PLAN REFERRED TO ABOVE.

APN: 5148-023-032

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS

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ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS

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PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013

PARCEL 1:

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

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BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B";
THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

EDWARD HOTEL: 713 E. 5TH STREET, LA, CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE

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CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, L.A, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

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ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET;

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TIENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.
APN: 5148-009-015

PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

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SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

EXHIBIT M

FILED
Superior Court of California
County of Los Angeles

APR 04 2024

David W. Slayton, Executive Officer/Clerk of Court
By: F. Becerra, Deputy

1 OFFICE OF THE LOS ANGELES CITY ATTORNEY
2 HYDEE FELDSTEIN SOTO, City Attorney (SBN 106866)
3 VALERIE L. FLORES, Chief Deputy City Attorney (SBN 138572)
4 JOHN W. HEATH, Chief Assistant City Attorney (SBN 194215)
5 MEI MEI CHENG, Managing Assistant City Attorney (SBN 210723)
6 WENDY LOO-SMART, Deputy City Attorney (SBN 176587)
7 ALIA HADDAD, Deputy City Attorney (SBN 217068)
8 City Hall, 200 North Spring Street, 21st Floor
9 Los Angeles, CA 90012-4130
10 Tel.: (213) 922-8381 / Fax: (213) 978-7957
11 Email: alia.haddad@lacity.org
12 Attorneys for Petitioner CITY OF LOS ANGELES

NO FEE – GOV. CODE § 6103

10 SUPERIOR COURT OF THE STATE OF CALIFORNIA
11 COUNTY OF LOS ANGELES

12 CITY OF LOS ANGELES, a municipal
13 corporation

14 Petitioner,

15 vs.

CASE NO. 23STCP01011

Hon. Mitchell L. Beckloff

Department 86

16 CREST APARTMENTS LP; FLOR 401
17 LOFTS LP; SENATOR 2015 LP; SP7
18 APARTMENTS LP; SKID ROW CENTRAL
19 1 LP; NEW PERSHING APARTMENTS LP;
20 SIMONE 2015 LP; THE SIX VETERANS
21 HOUSING LP; STAR APARTMENTS LP;
22 649 LOFTS LP; SKID ROW SOUTHEAST 1
23 LP; ABBEY APARTMENTS LP; CHARLES
24 COBB APARTMENTS LP; BOYD HOTEL
25 LIMITED PARTNERSHIP; ST. GEORGE
26 AFFORDABLE HOUSING LIMITED
27 PARTNERSHIP; DEWEY HOTEL LP;
28 EDWARD HOTEL LIMITED
PARTNERSHIP; HART LIMITED
PARTNERSHIP; LINCOLN HOTEL SRO
LIMITED PARTNERSHIP; NEW CARVER
APARTMENTS LP; NEW GENESIS
APARTMENTS LP; PRODUCE
APARTMENTS LIMITED PARTNERSHIP;
RAINBOW APARTMENTS LP; SANBORN
HOTEL LIMITED PARTNERSHIP;

~~PROPOSED~~ ORDER RE:

**PETITIONER CITY OF LOS ANGELES’
EX PARTE APPLICATION FOR AN
ORDER INSTRUCTING THE
RECEIVER TO EXECUTE
AGREEMENTS CONTAINING
COVENANTS AFFECTING REAL
PROPERTY (INCLUDING RENTAL
RESTRICTIONS) IN CONFORMITY
WITH THE REQUIREMENTS UNDER
CALIFORNIA HEALTH AND SAFETY
CODE §33334.3**

Hearing Date: April 4, 2024
Time: 8:30 a.m.
Dept.: 86

~~PROPOSED~~ ORDER

04/08/2024

1 CRESCENT FIFTH STREET PARTNERS;)
2 ST. MARK'S FIFTH STREET PARTNERS)
3 LP)

4 Respondents.
5)

6 **TO ALL PARTIES AND THEIR ATTORNEYS OF RECORD:**

7 The Court, having considered the Ex Parte Application for an Order Instructing the
8 Receiver to Execute Agreements Containing Covenants Affecting Real Property (Including
9 Rental Restrictions) by Petitioner City of Los Angeles and the supporting memorandum of points
10 and authorities, the declarations submitted in support of this Application, the Request for Judicial
11 Notice and Exhibits submitted, the complete file and records of the case, the oral argument of
12 counsel, and good cause appearing therefrom and that proper notice was provided,

13 (MUR)

THE COURT HEREBY ORDERS THAT:

EXCEPT AS TO NEW GENESIS APARTMENTS,

14 1. The Receiver shall execute the Agreement Containing Covenants Affecting Real
15 Property (Including Rental Restrictions) ("Low Mod Regulatory Agreement") in conformity with
16 California Health and Safety Code §33334.3 as provided in **Exhibit A**. In the event minor
17 changes or corrections need to be made and the signatories are in agreement, no further court
18 intervention is required to effect those changes so long as the requirements of California Health
19 and Safety Code §33334.3 are met;

20 2. The signatories to the Low Mod Regulatory Agreement may execute one Low
21 Mod Regulatory Agreement to include ~~all remaining~~ ^{the 17} properties as provided in **Exhibit A**, or
22 may execute individual regulatory agreements as may be requested and agreed upon by all
23 signatories; *** NOT TO INCLUDE NEW GENESIS APARTMENTS** (MUR)

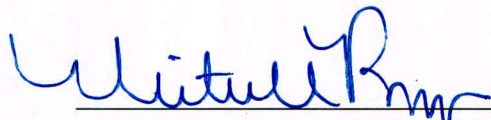
24 3. The Receiver and Respondents shall execute the Low Mod Regulatory Agreement
25 before a notary within 7 business days upon request by the City and provide original copies to
26 the Los Angeles Housing Department for recordation; and
27
28

04/08/2024

1 4. The Receiver shall provide all prospective purchasers upon execution of any letter
2 of intent and/or purchase and sale agreement with either an executed copy of this Order, or a
3 recorded copy of the Low Mod Regulatory Agreement.

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5 **IT IS SO ORDERED.**

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9 DATED: 4/4, 2024


HONORABLE MITCHELL BECKLOFF

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13 • THE APPLICATION AS TO NEW GENESIS
14 APARTMENTS SHALL BE HEARD AS A NOTICED
15 MOTION ON 5-17-24 AT 9:30 AM
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17 • THE EX PARTE APPLICATION SHALL
18 SERVE AS THE MOVING PAPERS
19
20 • BRIEFING PURSUANT TO CCP § 1005.

21
22 

04/08/2024

EXHIBIT A

EXHIBIT A

04/08/2024

NO FEE DOCUMENT
Document entitled to free
recording per Government
Code Section 6103

Recording requested by and
When recorded, mail to:
City of Los Angeles
Los Angeles Housing Department
P.O. Box 532729
Los Angeles, CA 90053-2729
Attn: Portfolio Management Unit

APN Nos.: 5144-015-054, 5147-034-016, 5164-009-012, 5148-025-017, 5148-025-007, 5148-025-005,
5148-025-006, 5148-012-021, 5148-002-007, 5161-026-004, 5144-015-046, 5147-010-002, 5147-009-
017, 5147-016-020, 5147-016-021, 5134-014-012, 5134-014-019, 5148-009-015, 5147-035-001, 5148-
025-008, 5148-025-013, 5148-019-007, 5147-009-003, 5147-009-004

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**AGREEMENT CONTAINING COVENANTS AFFECTING REAL PROPERTY
(INCLUDING RENTAL RESTRICTIONS)**

This Agreement Containing Covenants (“**Agreement**”) is made as of the dates indicated in the signature blocks by and between the City of Los Angeles through its Los Angeles Housing Department (“**City**”); Empire Brokerage & Real Estate Services, Inc. dba Receivership Specialists, through its President, Kevin A. Singer (the “**Receiver**”); and by each respective owner or long-term lessee of each of the listed parcels of real property appearing in **Attachment No. 1** hereto (each, the “**Owner**”) (together, the City, each Owner, and the Receiver are referred to hereinafter as the “**Parties**”).

RECITALS

A. On March 30, 2023, the City filed a Petition for Order of Appointment of Receiver in the Los Angeles County Superior Court, Case No. 23STCP01011, *City of Los Angeles v. Crest Apartments LP, et al.*

B. On April 7, 2023, the Court granted the City’s Ex Parte Application to appoint a receiver, under California Health and Safety Code Section 17980.7(c) for twenty-nine (29) low-income multifamily rental properties (hereinafter collectively the “**Properties**” or the “**Receivership Estate**”) previously operated by Skid Row Housing Trust.

C. On May 25, 2023, the Court entered an Order Confirming the Appointment of a receiver.

D. On or about June 29, 2023, the Los Angeles Superior Court appointed Receiver Kevin Singer (the “**Receiver**”) as the replacement receiver over these certain real properties (the “**Properties**” or “**Site**”) in the City of Los Angeles California, legally described in the “**Legal Description**” attached hereto and incorporated herein as Attachment No. 1, pursuant to that certain unrecorded order entered on June

04/08/2024

29, 2023 titled *ORDER GRANTING PETITIONER CITY OF LOS ANGELES' EX PARTE APPLICATION REPLACING RECEIVER* (the "Appointing Order").

E. The Appointing Order authorized the Receiver to issue an initial Receiver's Certificate of Indebtedness in the principal sum of Ten Million Dollars and Zero Cents (\$10,000,000), to the City of Los Angeles, a municipal corporation, and its successors and assigns (collectively, "Lender" or "City"). The Receiver issued a Receiver's Certificate of Indebtedness No. 1 ("Certificate No. 1") on June 30, 2023 in exchange for an advance of funds from the City's appropriation Account No. 43YC87, Skid Row Housing Trust Receivership Properties within the Low and Moderate Income Housing Fund No. 55J/43. The Receiver executed a Super-Priority Deed of Trust and Assignment of Rents (Short Form) ("Deed of Trust No. 1") in favor of the City of Los Angeles that was recorded on July 3, 2023, as Instrument No. 20230434822 in the Los Angeles County Recorder's Office.

F. On or about October 18, 2023, the Court entered an Order Authorizing Receiver Kevin Singer to issue an Additional Receiver's Certificates and Deeds of Trust to Petitioner City of Los Angeles in the total amount not to exceed Twelve Million Dollars and Zero Cents (\$12,000,000.00). The Receiver issued a Receiver's Certificate of Indebtedness No. 2 ("Certificate No. 2") in the amount of Two Million Dollars and Zero Cents (\$2,000,000.00) on October 19, 2023 in favor of the City as Lender in exchange for an advance of funds from the City's appropriation Account No. 43YC87, Skid Row Housing Trust Receivership Properties within the Low and Moderate Income Housing Fund No. 55J/43. The Receiver executed a Super-Priority Deed of Trust and Assignment of Rents (Short Form) ("Deed of Trust No. 2") in favor of the City of Los Angeles that was recorded on November 15, 2023, as Instrument No. 20230790145 in the Los Angeles County Recorder's Office.

The Receiver issued a Receiver's Certificate of Indebtedness No. 3 ("Certificate No. 3") in the amount of Ten Million Dollars and Zero Cents (\$10,000,000.00) on December 19, 2023 in favor of the City as Lender in exchange for an advance of funds from the City's appropriation Account No. 43YC87, Skid Row Housing Trust Receivership Properties within the Low and Moderate Income Housing Fund No. 55J/43. The Receiver executed a Super-Priority Deed of Trust and Assignment of Rents (Short Form) ("Deed of Trust No. 3") that was recorded on January 2, 2024, as Instrument No. 20240003251 in the Los Angeles County Recorder's Office.

G. On or about December 20, 2023, the Court entered an Order Approving [Former] Receiver's Final Account and Report, Directing Transfer of Remaining Account Balance, Exonerating Bond and Discharging Mark Adams and California Receivership Group. This Order also authorized the Receiver to issue an additional receiver's certificate and deed of trust to settle the account of the former receiver. The Receiver issued a Receiver's Certificate of Indebtedness No. 4 ("Certificate No. 4") in the amount of Four Million Seventy-One Thousand Two Hundred Sixty-Nine Dollars and Seventy Cents (\$4,071,269.70) on January 17, 2024 in favor of the City as Lender in exchange for an advance of funds from the City's appropriation Account No. 43YC87, Skid Row Housing Trust Receivership Properties within the HCID General Fund Program, Fund No. 10A/43. The Receiver executed a Super-Priority Deed of Trust and Assignment of Rents (Short Form) ("Deed of Trust No. 4") that was recorded on January 19, 2024, as Instrument No. 20240044590 in the Los Angeles County Recorder's Office.

H. On or about January 19, 2024, the Court entered an Order Authorizing Receiver Kevin Singer to Issue Fifth Receiver's Certificate and Deed of Trust to Petitioner City of Los Angeles in the total amount not to exceed Ten Million Four Hundred Twenty-Eight Thousand Seven Hundred and Thirty

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Dollars and Thirty Cents (\$10,428,730.30). The Receiver issued Receiver's Certificate of Indebtedness No. 5 ("Certificate No. 5") in the amount of Ten Million Four Hundred Twenty-Eight Thousand Seven Hundred and Thirty Dollars and Thirty Cents (\$10,428,730.30) on January 23, 2024 in favor of the City as Lender in exchange for an advance of funds from the City's appropriation Account No. 43YC87, Skid Row Housing Trust Receivership Properties within the HCID General Fund Program, Fund No. 10A/43. The Receiver executed a Super-Priority Deed of Trust and Assignment of Rents (Short Form) ("Deed of Trust No. 5") that was recorded on January 25, 2024, as Instrument No. 20240056756 in the Los Angeles County Recorder's Office.

I. The purpose of these Certificates is for the Receiver to finance the cost to manage and rehabilitate the Properties. In addition, these Certificates acknowledged that the Receiver shall execute regulatory agreements as may be reasonably requested by Lender. Since the funding provided by Lender to the Receiver for all of the Properties in the Receivership Estate comes, in part, from Lender's Low and Moderate Income Housing Fund ("LMIHF"), Lender is required by State law to execute regulatory agreements or covenant restrictions on each of the Properties to restrict rental and occupancy of rooms or units at the Properties to individuals or families of low or moderate income for no less than Fifty-Five (55) years. *See* Cal. Health & Safety Code § 33334.3(f)(1)(A).

J. This Agreement is entered into and recorded to designate the use of the Site during the Term of this Agreement for the individuals and families' residential rental uses and to be affordable to such individuals and families with personal or household income not to exceed Low Income pursuant to California Health and Safety Code Section 50093, as it may be amended from time to time, of eighty percent (80%) HCD Area Median Income ("AMI"); and (2) creates an affordability period not less than, up to and including Fifty-Five (55) years from the date of execution of this Agreement or the issuance of Certificate of Occupancy for each property, whichever is the latest.

K. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such term in the Receivership Certificate, as amended and modified.

NOW THEREFORE, City, Receiver, and each Owner (as to its respective Site), agree as follows:

1. DEFINITIONS

The following terms have the meanings and content set forth in this section wherever used in this Agreement or attached exhibits.

"**Affordable Rent**" shall have the appropriate meaning set forth in California Health and Safety Code Section 50053(b) as it may be amended from time to time, which, as of the date hereof, means monthly rent, including a reasonable utility allowance, that does not exceed the following respective amounts (which are more particularly set forth in the City Maximum Rents and Occupancy Income Limits for New Sites attached to this Agreement as **Attachment No. 2**, with all amendments thereto), which sets forth the applicable maximum incomes and rents as of the date of this Agreement, which shall be adjusted annually: for a Low Income Household, one-twelfth of the product of thirty percent (30%) times eighty percent (80%) of Area Median Income adjusted for family size appropriate for the unit, as determined by HCD; and

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“**Affordable Unit**” shall mean any of the dwelling units in the Improvements on the Site required by this Agreement to be rented exclusively to and occupied by Eligible Households, but shall exclude any unrestricted manager units, that may be required by law for on-site manager(s) at each Site.

“**Area Median Income**” shall have the meaning set forth in California Health and Safety Code Section 50093, as amended from time-to-time.

“**City**” shall mean the City of Los Angeles, California, a municipal corporation, operating through its governing body, the City Council, and its various departments.

“**Eligible Household**” shall mean, as applicable to this Agreement, a household that qualifies as a Low Income Household, as described in **Section 2.2**, below.

“**HCD**” shall mean the California Department of Housing and Community Development.

“**Homeless**” shall mean (a) an individual who lacks a fixed, regular and adequate nighttime residence; or (b) an individual who has a primary nighttime residence that is: (i) a supervised publicly or privately operated shelter designed to provide temporary living accommodations (including welfare hotels, congregate shelters, and Transitional Housing for the mentally ill); or (ii) an institution that provides a temporary residence for individuals intended to be institutionalized; or (iii) a public or private place not designed for, or ordinarily used as, a regular sleeping accommodation for human beings.

“**Improvements**” shall mean and include all buildings, structures, fixtures, excavation, parking, landscaping, and other improvements of whatsoever character, located on, around, under or over the Site.

“**Low Income Households**” shall have the same meaning as the term “**Lower Income households**” set forth in California Health and Safety Code Section 50079.5, as it may be amended from time-to-time.

“**Low Income Housing Tax Credit**” shall mean the tax credit authorized by the Tax Reform Act of 1986 and governed by Section 42 of the Internal Revenue Code.

“**Ownership or Control**” shall mean, without limitation, any voting rights and any beneficial ownership with respect to all classes of stock, interests in partnerships and/or limited liability companies, and/or beneficial interests under a trust, as may be applicable to the type of entity in question. In the case of a trust, such term shall also include the rights of the trustee as well as the beneficiary.

“**Owner**” shall mean an owner of a Housing Development and such owner’s successors and assigns of a Housing Development on the Site.

“**Parties**” shall mean the City and the Owner, collectively, and “**Party**” shall mean either the City or the Owner.

“**Site**” shall mean the real property described in **Attachment No. 1**, which is hereby incorporated into this Agreement by this reference, and any buildings Improvements now or hereafter situated on said real property.

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“**Tax Credit Equity Investor**” shall mean any Person who will be an investor member in Owner’s limited liability company or partnership, as the case may be, and who will purchase the Low Income Housing Tax Credit and own at least a 99% interest in Owner, and its successors and assigns.

“**Tenant**” shall mean, at any time of determination thereof, all persons who together occupy a single residential unit in the Site, and upon the occupancy of a unit by any individual in addition to the previous Tenant of such unit, such unit shall be deemed to be occupied by a new Tenant.

“**Term of this Agreement**” shall have the meaning as set forth in Section 12, herein.

“**Verification of Income**” shall mean a Verification of Income in the Tenant Certification Form, or in such other comparable form which the Owner or its agent may find more convenient and consistent with its administrative procedures as may be approved from time to time by the City.

2. AGREEMENT REGARDING USE OF SITE

Owner, on behalf of itself and its successors, assigns, and each successor in interest to Owner’s interest in the Site or any part thereof, hereby covenants and agrees to use the Site during the Term of this Agreement only for the uses permitted in this Agreement, specifically including the following:

2.1 Development and Use

The Site shall be used as residences available for rental by individuals and families and shall include the dwelling units (the “**Units**”) along with any related amenities. All Affordable Units shall be leased, occupied and not withdrawn from the market. Owner shall not convert the Affordable Units to condominium or cooperative ownership or sell condominium or cooperative conversion rights to the Affordable Units during the Term of this Agreement.

2.2 Income Restrictions.

All of the Affordable Units shall be rented to and occupied exclusively by Eligible Households. For purposes of this Agreement, the income of a household shall be determined at initial occupancy of a Unit by that household. Owner shall determine the income eligibility of each tenant household pursuant to the City’s approved tenant certification procedures within ninety (90) calendar days of the household’s expected occupancy of one of the Affordable Units. Owner shall certify each tenant household’s income on an annual basis. The Affordable Units shall be allocated among income groups as follows:

(a) All Units will be designated for Low Income Households with qualifying incomes of not greater than eighty percent (80%) of the Area Median Income for the Los Angeles Metropolitan Area as determined by HCD (“**AMI**”), as described in Attachment No. 2, or such other more restrictive income limitations which already encumber the Site as set forth in a covenant or regulatory agreement recorded on title to each respective property, including but not limited to those encumbrances listed in the Existing City Affordability Restrictions in Attachment No. 3 hereto. Income determinations shall be made at the time of initial occupancy of a unit by a tenant.

(b) The Affordable Rent applicable to the Affordable Units by Unit-types shall be as determined by HCD as set forth in the Maximum Rents and Occupancy Income Limits for New Sites, attached to this Agreement as Attachment No. 2, or such other schedule of maximum rents applicable to

separate covenants or regulatory agreements encumbering the Site, including but not limited to those encumbrances listed in the Existing City Affordability Restrictions in **Attachment No. 3** hereto. The maximum incomes of residential tenants eligible to rent the Affordable Units pursuant to **Attachment No. 2** shall be determined on the basis of the area median income for Los Angeles, determined annually by the U.S. Department of Housing and Urban Development and published by HCD. Owner shall verify that occupants are within these established income limits. Upon initial lease-up and from time-to-time thereafter, at the request of Owner, the City shall provide Owner with an updated **Attachment No. 2** (Schedule of Maximum Rents and Occupancy Income Limits).

2.3 Rent Restrictions.

Rents for Affordable Units under this Agreement shall be limited to Affordable Rents as set forth in **Attachment No. 2** of the Agreement Containing Covenants, or to any more restrictive rents as set forth in separate covenants or regulatory agreements encumbering the Site, including but not limited to those restrictions as set forth in **Attachment No. 3** hereto. Eligible Households shall be given at least thirty (30) days written notice prior to any rent increase.

The maximum allowable rent that may be charged for an Affordable Unit under **Attachment No. 2** may change from time to time when there are changes, by a percentage equal to any percentage change in the Area Median Income for Los Angeles County as determined by HCD, or when there are changes made to the allowances deducted for tenant paid utilities as calculated by the Housing Authority of the City of Los Angeles for the Section 8 Rental Assistance Program, subject to HUD rules and regulations.

Upon revisions of new rental limit schedules as determined by the HCD and/or HUD, the Owner may increase, and shall, if necessary, decrease the rental charges. Any increase in rental charges must comply with the terms of the lease as to the time and manner of such changes, provided that:

(a) No qualified tenant in the Eligible Household shall have a rent increase sooner than one (1) year after initial occupancy;

(b) No qualified tenant in the Eligible Household shall have an annual rent increase in excess of the percentage increase in the county median income for the applicable year in which the rent increase is being considered, nor shall there be an accumulation of rental increases from year to year for those years in which the Owner chooses not to increase rents by the percentage allowed herein;

(c) For Sites subject to the City's Rent Stabilization Ordinance, the maximum rent increase allowed by that ordinance may be less or more than that allowed by changes in the Area Median Income. In such instances, the rents on restricted units may only be raised to the lesser of the two (2) allowed increases.

2.4 Priorities.

Occupancy shall be provided as set forth in an approved affirmative marketing plan, if one exists, or one submitted within thirty (30) days of recordation of this Agreement ("**Affirmative Marketing Plan**") required for the Affordable Units. Owner agrees that prior to the initial lease-up of the Affordable Units, Owner shall consult with and obtain the approval of the City in developing an Affirmative Marketing Plan for renting the Affordable Units, in accordance with the Affirmative Marketing Requirements. Owner and the City shall cooperate to effectuate this **Section 2.4** prior to the initial renting,

and upon occurrence of any vacancy and the re-renting of any Affordable Units. Owner shall hold Affordable Units vacant for the relocation of otherwise eligible persons entitled to preference pursuant to this **Section 2.4**, upon City's request, as long as the City pays Owner an amount equal to the lost rent less any savings realized by Owner during such holding period. Owner shall accept any City's displacee of other persons entitled to preference pursuant to this subsection who meets Owner's then current tenant selection criteria. If a person referred to Owner by the City is rejected for tenancy, Owner shall specify in writing to the City which of the selection criteria the tenant failed to meet. During the initial lease-up and from time to time thereafter, the City shall provide to Owner a list of such persons entitled to priority.

2.5 Monitoring, Reporting and Enforcement.

Owner shall comply with the monitoring and reporting requirements set forth by the City, details of which will be made available by the Los Angeles Housing Department upon request.

2.6 Prohibition Against Renting to Persons with a Relationship to Owner.

Except for resident managers occupying the manager's Unit, no person having any Ownership or Control of Owner or any of Owner's partners or members, and no officer, employee, agent, official or consultant of Owner or anyone having any Ownership or Control of Owner or any of Owner's partners or members, or any family member of anyone having any Ownership or Control of Owner or any of Owner's partners or members, may occupy any of the Affordable Units.

2.7 Inspection of Books and Records and of the Site.

Owner shall maintain records which clearly document Owner's performance of its obligations pursuant to this Agreement. Owner shall submit any records to the City within ten (10) Business Days of written request. Owner shall permit representatives of the City to enter and inspect the Site upon 24 hours' advance notice to Owner or the Management Agent, or such other notice as may be required by law. Owner's leases or rental agreements with tenants of the Affordable Units shall also provide for entry into the Affordable Units for periodic health and safety inspections. The City has the right at all reasonable times, and upon three (3) Business Days' prior notice, to inspect the books and records of the Owner pertaining to the Site and/or Site as pertinent to the purposes of this Agreement and to make such books and records available to other governmental agencies as may be necessary or appropriate for determinations of compliance. Owner shall maintain copies of such books and records in a location that is within fifty (50) miles of the Site. The City's right to inspect the Owner's books and records shall be limited only to such records as may be necessary to determine Owner's compliance with the terms and conditions of this Agreement.

3. NO DISCRIMINATION

(a) Owner shall not discriminate or segregate in the use, enjoyment, occupancy, conveyance, lease, sublease, or rental of the Site or any part thereof on the basis of race, color, ancestry, national origin, religion, sex, sexual preference, age, marital status, family status, gender identity, transgender status, source of income, physical or mental disability, Acquired Immune deficiency Syndrome (AIDS) or AIDS-related conditions (ARC), or any other arbitrary basis. Owner covenants and agrees for itself, its successors and its assigns in interest to the Site or any part thereof, that there shall be no discrimination against or segregation of any person or persons on any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m)

and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code. All deeds, leases, or contracts for the sale, lease, sublease, or other transfer of the Site shall contain or be subject to the nondiscrimination or non-segregation clauses hereafter prescribed. All advertisements, notices and signs for the availability of the Site units, shall contain a statement that Owner is an Equal Housing Opportunity Provider.

(b) Notwithstanding subdivision 3(a), above, with respect to familial status, subdivision (a) shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in subdivision (a) shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to subdivision (a).

4. REQUIRED NONDISCRIMINATION CLAUSES

Owner shall refrain from restricting the rental, sale or lease of the Site as provided in **Section 3**, above. All deeds, leases or contracts for the sale, lease, sublease, or other transfer of the Site entered into after the date on which this Agreement is executed by the City shall contain or be subject to substantially the following nondiscrimination or non-segregation clauses:

(a) (1) In deeds the following language shall appear--"The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall the grantee or any person claiming under or through him or her, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, Owners, subtenants, sub-Owners, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land."

(2) Notwithstanding paragraph (a)(1), with respect to familial status, paragraph (1) shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in paragraph (1) shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to paragraph (a)(1).

(b) (1) In leases the following language shall appear--"The Owner herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions: That there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the leasing, subleasing, transferring, use, occupancy, tenure, or enjoyment of the premises herein leased nor shall the Owner himself or herself, or

any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, Owners, sub-Owners, subtenants, or vendees in the premises herein leased."

(2) Notwithstanding paragraph (1), with respect to familial status, paragraph (1) shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in paragraph (1) shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to paragraph (1).

(c) In contracts entered into by the City relating to the sale, transfer, or leasing of land or any interest therein acquired by the City within any survey area or redevelopment Site the foregoing provisions in substantially the forms set forth shall be included and the contracts shall further provide that the foregoing provisions shall be binding upon and shall obligate the contracting Party or parties and any subcontracting Party or parties, or other transferees under the instrument.

5. BARRIERS TO THE DISABLED; ACCESSIBILITY

Owner shall ensure that any Improvements on the Site are developed, maintained, and operated in compliance with all applicable federal, state and local rules, laws, and regulations related to accessibility and reasonable accommodations and modifications for persons with disabilities, including but not limited to the Americans with Disabilities Act, as amended, 42 U.S.C. 12101 et seq., and its implementing regulations at 28 CFR Parts 35 and 36 (ADA), Section 504 of the Rehabilitation Act of 1973, as amended, 29 U.S.C. 701, and implementing regulations at 24 CFR Part 8, the Fair Housing Act, as amended, 42 U.S.C. 3601, et seq., and its implementing regulations at 24 CFR Part 100, and any further requirements of the City.

The Owner and any contractor and subcontractor will provide reasonable accommodations to allow qualified individuals with disabilities to have access to and to participate in programs, services, and activities in accordance with the applicable provisions of the ADA, the ADAAG, Section 504, the UFAS, the FHA and all subsequent amendments. The Owner and any contractor and subcontractor will not discriminate against persons with disabilities or against persons due to their relationship to or association with a person with a disability. Any contract and subcontract entered into by the Owner, relating to this Agreement and the Site, to the extent allowed hereunder, shall be subject to the provisions of this section.

6. MAINTENANCE AND MANAGEMENT

(a) Owner, its successors and assigns, shall maintain the Improvements on the Site (including all buildings, public spaces, walkways, driveways, parking areas and landscaping), in a decent, safe, sanitary and habitable condition and in good repair and working order, which shall be at least the same (or better) aesthetic condition as the condition of the Site at the time the City issues a Certificate of Completion, reasonable wear and tear excepted. This standard for the quality of maintenance of the Site shall be met whether or not a specific item of maintenance is listed below.

(b) Owner shall maintain and manage the Site in conformance with all applicable federal, state and local laws, ordinances, codes and regulations, and the Management Plan required by this Agreement and in conformance with the best practices of operators of comparable City-assisted affordable housing

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and the management requirements of this Agreement. Not later than ninety (90) calendar days prior to completion of construction of the Improvements, Owner shall submit to the City for approval or disapproval a plan for marketing and managing the Affordable Units (the “**Property Management Plan**”). Thereafter, Owner, its successors and assigns, shall manage the Affordable Units in accordance with the Property Management Plan approved by LAHD General Manager or designee. The Property Management Plan, including such amendments as may be approved in writing by the City Council, shall remain in effect for the Term of this Agreement. The Property Management Plan shall contain the following components:

6.1 Management Agent.

Owner shall be responsible for the operation of the Improvements either by direct management or by contracting its managerial functions to a third-party property manager or agent (the “**Management Agent**”) which Management Agent shall be charged with managing the Improvements on behalf of the Owner. The City shall have the right, but not the obligation, to review and approve or disapprove the name and qualifications of the Management Agent. Such approval shall not be unreasonably withheld. The City shall have no responsibility for the management of the Site.

6.2 Affirmative Marketing Plan.

Owner shall prepare and submit to the City for approval, and maintain in effect, a plan (“**Affirmative Marketing Plan**”) for attracting to the Affordable Units tenants from those ethnic and racial groups least likely to reside in the Affordable Units in the absence of outreach efforts and providing a method to ensure a fair method of selecting tenants. Owner shall be responsible for implementing the approved Affirmative Marketing Plan at initial marketing of the Affordable Units and upon any vacancy.

6.3 Property Management Plan.

Owner or its Management Agent shall prepare a Property Management Plan which shall describe the proposed management, maintenance, tenant selection and occupancy policies and procedures for the Affordable Units. Such policies and procedures shall be consistent with this Agreement.

6.4 Management Agreement.

Owner shall submit a copy of the proposed property management agreement specifying the amount of the management fee and the relationship and division of responsibilities between Owner and the Management Agent. Owner shall change management practices or replace its Management Agent if the City gives Owner notice that the Affordable Units are not being managed in accordance with this Agreement or if the Management Agent violates any federal, state or local health and safety laws and regulations which are not cured within twenty (20) Business Days following the giving of notice of such violations by the City or any other governmental entity; provided, however, that in the case of a violation that cannot be cured within such twenty (20) Business Days period, that such cure shall be commenced within twenty (20) Business Days of notification and shall be diligently prosecuted to completion. The property management agreement shall provide that it is subject to termination by Owner, without penalty, upon twenty (20) Business Days prior written notice, at the direction of the City. Within ten (10) Business Days following direction from City to replace the Management Agent, Owner shall select another management agent or make other arrangement satisfactory to the City for continuing management of the Affordable Units.

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6.5 Tenant Lease or Rental Agreement and Rent Collection.

Unless Owner uses a form of lease provided by the local public housing authority, Owner shall submit to the City a copy of the proposed Tenant lease or rental agreement to be used in renting the Affordable Units before leasing any Affordable Unit. The term of the residential lease shall be for no less than one (1) year unless mutually agreed upon by Owner and Tenant. The City shall have the right but not the obligation to review and approve or disapprove the Tenant lease or rental agreement. Owner shall submit to the City its proposed plans for the collection of Tenant rents as outlined in the Property Management Plan.

6.6 Annual Budget.

Annually, not later than ninety (90) calendar days prior to the beginning of each fiscal year, Owner shall submit a Site operating budget to the City. The budget shall be in a form that is acceptable to the City.

6.7 Tenant Selection.

Before leasing the Affordable Units, Owner shall provide to the City for its approval or disapproval Owner's written tenant selection plan, which, subject to the priorities set forth in **Section 2.4** of this Agreement, shall provide for the selection of tenants from a written waiting list in the chronological order of their application, insofar as it is practicable. Any selection criteria shall be consistent with the purpose of providing housing for Low Income Households and shall be reasonably related to program eligibility and the applicant's ability to perform the obligations of the lease. Owner shall give prompt written notification to any rejected applicant of the grounds for any rejection. Owner shall not apply selection criteria which discriminate in the rental of Affordable Units among Eligible Households applying for tenancy who otherwise qualify for occupancy, for the sole reason that the income of such applicant is lower than the income of another eligible applicant. Owner shall accept as Tenants, on the same basis as all other prospective Tenants, persons who are recipients of federal certificates or vouchers for rent subsidies pursuant to the existing program under Section 8 of the Federal Housing Act. Owner shall not permit any selection criteria to be applied to Section 8 certificate or voucher holders that are more burdensome than the criteria applied to all other prospective Tenants.

6.8 Tenant Eligibility Review.

Not later than ten (10) Business Days prior to the tenant's expected date of occupancy of an Affordable Unit, Owner shall determine the income eligibility of each tenant household pursuant to the City's approved tenant certification procedures. Owner shall obtain, complete and maintain on file immediately prior to initial occupancy and annually thereafter, income certifications from each Tenant renting any of the Affordable Units. The Owner agrees to submit to the City Annual Income Certifications. The Owner shall make a good faith effort to verify that the income provided by an applicant or Tenant in an income certification is accurate by taking one or more of the following steps as a part of the verification process: (1) obtain pay stubs for the most recent pay periods; (2) obtain an income tax return for the most recent tax year; (3) conduct a credit City or similar search; (4) obtain an income verification form from the applicant's current employer; (5) obtain an income verification form from the Social Security Administration and/or the California Department of Social Services if the applicant receives assistance from either of such agencies; or (6) if the applicant is unemployed and has no such tax

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return, obtain another form of independent verification, and submit to the City, upon request, satisfactory documentation for review and approval prior to the household's occupancy of an Affordable Unit.

6.9 Tenant Certification.

On an annual basis, the City shall provide the Owner with the income and maximum rent limits that must be used in the process of establishing tenant eligibility for initial occupancy and for determining the eligibility of existing tenants occupying Affordable Units. Residents must be recertified annually. If upon recertification of the income of a Tenant of an Affordable Unit, the Owner determines that a former Low Income Household has an adjusted income exceeding the maximum qualifying income for a Low Income household, such Tenant's lease shall be permitted to continue occupying the Affordable Unit and upon expiration of the Tenant's lease and upon sixty (60) calendar days written notice, the rent shall be increased to the lesser of thirty percent (30%) of actual adjusted income of the Tenant, and the Owner shall rent the next available Affordable Unit to a Low Income Household as applicable, to meet the requirements of this Agreement.

6.10 Notice to Tenants.

Owner shall give written notice to all Tenants of Affordable Units as required by state and local law.

6.11 Tenant Complaints.

Owner shall establish Tenant complaint procedures.

6.12 Termination of Tenancy.

A tenancy may be terminated without being deemed an "eviction" under the following circumstances: (1) death of the sole tenant; (2) by the Tenant, at the expiration of the term of tenancy; (3) by abandonment of the premises by the Tenant, provided Owner complies with the provisions of Section 1951.3 of the California Civil Code to establish such abandonment; and (4) by Owner, where the Tenant has furnished or contradicted information to Owner which fails to establish the Tenant's financial eligibility to remain in the Tenant's Affordable Unit, provided Owner gives the Tenant written notice of such termination pursuant to Section 1946 of the California Civil Code. Any termination of a tenancy other than for the reasons set forth in this section shall constitute an "eviction."

6.13 Eviction.

Owner shall have the right to evict a Tenant upon material non-compliance with the lease, which includes: (1) one or more substantial violations of the lease, or (2) habitual minor violations of the lease which include (A) disrupting the livability of the building; (B) adversely affecting the health or safety of any person or the right of any tenant to the quiet enjoyment of the leased premises and related facilities; (C) Interfering with the management of the building, or (D) having an adverse financial effect on the building. Rent shall be due on the first calendar day of the rental period but shall not be late until after the fifth (5th) calendar day of that period. Unjustified non-payment of rent after the fifth calendar day of the rental period but before either the running of a three-day notice to pay rent or quit or the close of business of the day after the day on which a hearing decision is issued shall constitute a minor violation

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under the lease, but non-payment of rent or any other financial obligation under the lease after either such period shall constitute material non-compliance with the lease.

7. OCCUPANCY STANDARDS

Occupancy of the Affordable Units shall be consistent with the Space and Occupancy Standards set forth in Section 501, et seq. of the Uniform Housing Code. These occupancy standards determine the minimum and maximum number of persons who may reside in an Affordable Unit. Deviations from these standards may be allowed only with the prior written approval of the City Council. Provided that there is no inconsistent federal requirement applicable to the Affordable Units, the maximum and minimum number of persons in a unit shall be as follows (provided, that to the extent the following is inconsistent with any applicable State or Federal standards, the stricter standard, i.e., higher minimum number or lower maximum number, shall apply):

<u>Unit-type</u>	<u>Minimum number</u>	<u>Maximum number</u>
Studio or SRO	1	2
One-bedroom	1	3
Two-bedroom	2	5
Three-bedroom	4	7
Four-bedroom	5	9

8. COVENANTS RUN WITH THE LAND; ENFORCEABLE BY THE CITY AND TENANTS

All conditions, covenants and restrictions contained in this Agreement shall be covenants running with the land and shall be enforceable against Owner or any subsequent Owner of the Site who violates a covenant or restriction and each successor in interest who continues the violation by (1) the City, (2) a current or former resident, or (3) an applicant or other person determined to have standing under applicable law, as determined by a court of competent jurisdiction.

Except as otherwise expressly provided herein, this Agreement shall not be deemed to confer any rights upon, nor obligate either of the Parties to this Agreement to any person or entity not a Party to this Agreement, and the Parties explicitly disclaim any intent to create a third-party beneficiary relationship with any person or entity as a result of this Agreement.

9. ENFORCEMENT RIGHTS

The City and those listed in **Section 8** shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions at law or suit in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant.

10. RESTRICTIONS ON TRANSFER

Any whole or partial transfer of any interest in the Site by Owner shall be subject to prior written approval by the City, after the City's review of the qualifications of the proposed transferee and their suitability to own and manage the Site in accordance with this Agreement. The City shall not unreasonably withhold approval of or condition such a transfer; provided, however, that the City may condition such approval on the new owner's assumption of all obligations of Owner under this Agreement and other

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applicable covenants and restrictions encumbering the Site pursuant to an agreement in which the City is made an express Third-Party Beneficiary (an "Assignment Agreement").

Notwithstanding the generality of the foregoing, and subject to an executed Assignment and Assumption Agreement as may be required, any sale or transfer of any interest in the Site, or a portion thereof, through the Receivership Estate in the pending action in Los Angeles Superior Court, Case No. 23STCP01011, *City of Los Angeles v. Crest Apartments LP, et al.*, shall be deemed approved by the City upon entry of a Court Order approving such transfer or sale.

Upon assignment or transfer of this Agreement pursuant to an Assumption Agreement, the assignor shall be relieved of liability with respect to any such obligations relating to the Site assumed by the assignee. Notwithstanding the foregoing, unless such assignee specifically assumes pursuant to the Assumption Agreement the obligations under this Agreement to indemnify the City with respect to the Site, the assignor shall retain such obligations and remain jointly and severally liable for such indemnity obligations with such assignee. For the avoidance of doubt, it shall be a condition of the Receiver's transfer of title to a Site on behalf of any Owner to any transferee that the transferee execute such an Assumption Agreement.

11. RIGHTS OF LENDERS; SUBORDINATION

No violation or breach of the covenants, conditions, restrictions, provisions or limitations contained in this Agreement shall defeat or render invalid or in any way impair the lien or charge of any deed of trust or other encumbrance permitted by the City. Unless expressly subordinated by a recorded instrument duly executed by the City or its designee, this Agreement and the covenants contained herein shall not be subordinate to any deed of trust, mortgage or other encumbrance. Prior to the recordation of the deed of trust securing any loan to which this Agreement is to be subordinated, the City or its designee shall execute such instruments as may be necessary to subordinate this Agreement and the covenants contained herein to the lien of the beneficiary of such deed of trust. Anyone to whose lien this Agreement is subordinate, who acquires title to the Site by foreclosure, deed in lieu of foreclosure, trustee's sale or similar transfer of title, and the assignees and transferees of such holder, shall not be subject to or bound by the requirements of this Agreement.

12. TERM OF THIS AGREEMENT

Every covenant and condition and restriction contained in this Agreement shall remain in effect for the longest feasible time, but not sooner than Fifty-Five (55) years from the later of (i) date of issuance of Certificate of Occupancy and (ii) execution of this Agreement (the "Term of this Agreement"). Provided, however, that the Term of this Agreement shall be extended automatically for a period of time equal to any period of documented and continuous noncompliance with the terms of this Agreement by Owner following notice as provided in **Section 13** hereof.

13. DEFAULT; NOTICE AND OPPORTUNITY TO CURE

Any breach or violation of any agreement or obligation under this Agreement shall be deemed a default under this Agreement. Prior to exercising any remedies hereunder, the City shall give Owner notice of such default. The City shall also give simultaneous notice of default to the Tax Credit Equity Investor, if any, and any person or entity having a security interest in the Site secured by a lien that is superior to this Agreement. If the default is reasonably capable of being cured within thirty (30) days,

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Owner shall have such period to effect a cure prior to exercise of remedies by the City. If the default is such that it is not reasonably capable of being cured within thirty (30) days, and Owner (a) initiates corrective action within said period, and (b) diligently, continually, and in good faith works to effect a cure as soon as possible, then Owner shall have such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by the City. If Owner fails to take corrective action or to cure the default within a reasonable time, the City shall give Owner and each of the investment member and managing members of Owner's limited liability company written notice thereof, whereupon the investor member may remove and replace the manager(s) with a substitute manager(s) who shall effect a cure within a reasonable time thereafter in accordance with the foregoing provisions. In no event shall the City be precluded from exercising remedies if City's security in the Site becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within one hundred eighty (180) days after the first notice of default is given. City shall accept or reject any cure made or tendered by Tax Credit Equity Investor, if any, on the same basis as if made or tendered by Owner.

14. REMEDIES

If a violation of any of the covenants or provisions of this Agreement remains uncured after the time period set forth in **Section 13**, above, the City and its successors and assigns, without regard to whether the City or its successors and assigns is an Owner of any land or interest therein to which these covenants relate, may (1) institute and prosecute any proceedings at law or in equity to abate, prevent or enjoin any such violation or attempted violation or to compel specific performance by Owner of its obligations hereunder; (2) enter upon, take possession of, and manage the Site, either in person, by agent, or by a receiver appointed by a court, and collect any rents, income, deposits, or reserves and apply them to operate the Site; or (3) after notice provided for herein, make such repairs or replacements to the Property as are necessary and provide for payment thereof; (4) require Borrower to pay all fines, penalties, and fees levied against the City, including any enforcement and legal costs thereof and place a lien on the property for any and all remedial costs; or (5) pursue any other remedy allowed at law or in equity. In addition, a material breach of this Agreement that remains uncured following the required notice period shall subject Owner to debarment and disqualification from any further City financial assistance. The City may report any such material breach of this Agreement that remains uncured following the required notice period to the State of California and/or the U.S. Department of Housing and Urban Development. No delay in enforcing the provisions hereof as to any breach or violation shall impair, damage or waive the right of any Party entitled to enforce the provisions hereof or to obtain relief against or recover for the continuation or repetition of such breach or violations or any similar breach or violation hereof at any later time.

15. NON-LIABILITY OF OFFICIALS, EMPLOYEES AND AGENTS

The City's commissioners, officers, employees and agents shall not be personally liable to Owner or any other person for any obligation created under the terms of this Agreement.

16. INDEMNITY

Notwithstanding any insurance coverage, Owner shall indemnify, defend and hold the City (the "Indemnitees") harmless against any losses, damages, liabilities, claims, demands, judgments, actions, court costs and legal or other expenses (including reasonable attorneys' fees and costs) which the Indemnitees may incur as a direct or indirect result of (a) Owner's failure to perform any obligations as

and when required by this Agreement; (b) any failure of any of Owner's representations or warranties to be true or complete; or (c) any act or omission by Owner or any contractor, subcontractor, Management Agent or supplier with respect to the Site or the Affordable Units, except where such losses are caused by the negligence or willful misconduct of the Indemnitees. Owner shall pay immediately upon demand, any amounts owing under this Indemnity. The duty of Owner to indemnify includes the duty to defend the Indemnitees in any court action, administrative action or other proceeding brought by any third Party arising from this Agreement. The Indemnitees may make all reasonable decisions with respect to its/their representation in any legal proceeding, including but not limited to selection of counsel. Owner's duty to indemnify shall survive the expiration of the Term of this Agreement.

The Receiver is executing this Agreement solely in his capacity as the Receiver in Los Angeles County Superior Court Case No. 23STCP01011 and not in his personal capacity in any respect. No liabilities of any sort, including without limitation, indemnity obligations, shall accrue to the Receiver, the Receivership Estate, or any of the Receiver's agents in connection with this Agreement.

17. APPROVALS

(a) Except as otherwise expressly provided in this Agreement, approvals required of the City or Owner in this Agreement shall not be unreasonably withheld or delayed. All approvals shall be in writing. Failure by either Party to approve a matter within the time provided for approval of the matter shall not be deemed a disapproval, and failure by either Party to disapprove a matter within the time provided for approval of the matter shall not be deemed an approval.

(b) Whenever this Agreement calls for City approval, consent, or waiver, the written approval, consent, or waiver of the City Council shall constitute the approval, consent, or waiver of the City, without further authorization required from the City. The City or its designee is further authorized to make such modifications to this Agreement as may be necessary or appropriate, so long as such modification does not adversely affect the receipt of any material benefit by the City pursuant to this Agreement. Any other amendment or material modification to this Agreement shall require approval by the City Council.

18. CONSTRUCTION AND INTERPRETATION OF AGREEMENT

(a) The language in all parts of this Agreement shall in all cases be construed simply, as a whole and in accordance with its fair meaning and not strictly for or against any Party. The parties hereto acknowledge and agree that this Agreement has been prepared jointly by the parties and has been the subject of arm's length and careful negotiation over a considerable period of time, that each Party has been given the opportunity to independently review this Agreement with legal counsel, and that each Party has the requisite experience and sophistication to understand, interpret, and agree to the particular language of the provisions hereof. Accordingly, in the event of an ambiguity in or dispute regarding the interpretation of this Agreement, this Agreement shall not be interpreted or construed against the Party preparing it, and instead other rules of interpretation and construction shall be utilized.

(b) If any term or provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any Party hereunder, shall be held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each other term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. It is the intention of the parties hereto that in lieu of each clause or provision of this

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Agreement that is illegal, invalid, or unenforceable, there be added as a part of this Agreement an enforceable clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible.

(c) Any titles of the articles, sections or subsections of this Agreement are inserted for convenience of reference only and shall be disregarded in interpreting any part of its provision.

(d) References in this instrument to this “**Agreement**” mean, refer to and include this instrument as well as any riders, exhibits, addenda and attachments hereto or other documents expressly incorporated by reference in this instrument. All of the Attachments appended to this Agreement are hereby incorporated herein by this reference as though fully set forth herein. Any references to any covenant, condition, obligation, and/or undertaking “**herein**,” “**hereunder**,” or “**pursuant hereto**” (or language of like import) shall mean, refer to, and include the covenants, obligations, and undertakings existing pursuant to this instrument and any riders, Attachments, addenda, and attachments or other documents affixed to or expressly incorporated by reference in this instrument.

(e) As used in this Agreement, and as the context may require, the singular includes the plural and vice versa, and the masculine gender includes the feminine and vice versa.

(f) In the event that any provisions of this Agreement and other agreements with the City relating to this Site conflict, the terms of this Agreement shall control. Any conflicts between the restrictive provisions contained in this Agreement and those in any other agreements affecting the Site shall be resolved by applying the most restrictive covenants or restrictions which affect the Site.

(g) Nothing contained in this Agreement shall be deemed or construed to create a partnership, joint venture, or any other similar relationship between the parties hereto or cause the City to be responsible in any way for the debts or obligations of Owner or any other person.

(h) This Agreement, and the terms, provisions, promises, covenants and conditions hereof, shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

(i) This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute one and the same instrument. The signature pages of one or more counterpart copies may be removed from such counterpart copies and all attached to the same copy of this Agreement, which, with all attached signature pages, shall be deemed to be an original Agreement. Unless otherwise prohibited by law or City policy, an electronic or scanned signature shall have the same force and effect as an original ink signature. For the purposes of this Agreement, “**electronic signature**” is an electronic identifier, created by computer, attached or affixed to or logically associated with an electronic record, executed or adopted by a person with the intention of using it to have the same force and affect as the use of a manual signature, and “**scanned signature**” is a manual signature that has been placed on a document that has been scanned into an electronic record.

(i) Time is of the essence in this Agreement.

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19. COMPLIANCE WITH LAW

This Agreement shall be interpreted under and be governed by the laws of the State of California. Owner agrees to comply with all the requirements now in force, or which may hereafter be in force, of all municipal, county, state and federal authorities, pertaining to the development and use of the Site and the Improvements, as well as operations conducted thereon. The judgment of any court of competent jurisdiction, or the admission of Owner or any Owner or permittee in any action or proceeding against them, or any of them, whether the City be a Party thereto or not, that Owner, Owner or permittee has violated any such ordinance or statute in the development and use of the Site shall be conclusive of that fact as between the City and Owner.

20. NOTICES

Formal notices, demands, and communications between the City and the Owner shall be sufficiently given if, and shall not be deemed given unless dispatched by certified mail, return receipt requested, or by electronic facsimile transmission followed by delivery of a "hard" copy, or by personal delivery (including by means of professional messenger service, courier service such as United Parcel Service or Federal Express, or by U.S. Postal Service), with a receipt showing date of delivery, to the principal offices of the City and the Owner:

City: City of Los Angeles
 Los Angeles Housing Department
 P.O. Box 532729
 Los Angeles, CA 90053-2729
 Attn: Asset Management

Receiver: Kevin Singer
 Superior Court Receiver
 Receivership Specialists
 11500 W. Olympic Blvd., Suite 530
 Los Angeles, CA 90064

Owner (as to each respective Site):

Abbey Apartments Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	Boyd Hotel Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021
Charles Cob Apartments Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	Crescent Fifth Street Partners 1317 East Seventh Street Los Angeles, CA 90021
	Dewey Hotel Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021
Edward Hotel Limited Partnership 1317 East Seventh Street	Lincoln Hotel SRO Limited Partnership 549-551 Ceres Avenue

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Los Angeles, CA 90021	Los Angeles, CA 90021
Hart Hotel Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	New Carver Apartments Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021
New Genesis Apartments Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	Produce Apartments Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021
Rainbow Apartments Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	Sanborn Hotel Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021
Senator Hotel Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	Skid Row Housing Trust 1317 East Seventh Street Los Angeles, CA 90021 Attn:
Skid Row Southeast 1 Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021	St. George Affordable Housing Limited Partnership 1317 East Seventh Street Los Angeles, CA 90021
St. Mark's Fifth Street Partners 1317 East Seventh Street Los Angeles, CA 90021	

Such written notices, demands and communications may be sent in the same manner to such other addresses as the affected Party may from time to time designate by mail as provided in this **Section 22**. Delivery shall be deemed to have occurred at the time indicated on the receipt for delivery or refusal of delivery.

[Signatures Begin on Next Page]

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IN WITNESS WHEREOF, the City of Los Angeles and the Owner have caused this Agreement to be executed by their duly authorized representatives.

Executed this ____ day of _____, 2024

THE CITY OF LOS ANGELES
Los Angeles Housing Department

By: _____
DANIEL HUYNH
Assistant General Manager

APPROVED AS TO FORM:
HYDEE FELDSTEIN SOTO, City Attorney

By: _____
Deputy City Attorney

Date: _____

ATTEST:
HOLLY WOLCOTT, City Clerk

By: _____
Deputy City Clerk

Date: _____

[THIS DOCUMENT MUST BE NOTARIZED FOR RECORDING.]

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COURT APPOINTED RECEIVER:

RECEIVERSHIP SPECIALISTS

By: _____
Name: Kevin Singer
Title: Receiver

Date: _____

OWNER: |

ABBEY APARTMENTS, L.P.
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

BOYD HOTEL LIMITED PARTNERSHIP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

CHARLES COBB APARTMENT, L.P.
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

04/08/2024

CRESCENT FIFTH STREET PARTNERS
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner
By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

DEWEY HOTEL, L.P.
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

EDWARD HOTEL LP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

HART LIMITED PARTNERSHIP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

04/08/2024

LINCOLN HOTEL SRO LIMITED PARTNERSHIP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

NEW CARVER APARTMENTS, L.P.
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

NEW GENESIS APARTMENTS L.P.
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

PRODUCE APARTMENTS LIMITED PARTNERSHIP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date; _____

RAINBOW APARTMENTS, L.P.
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

SANBORN HOTEL LP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

SENATOR 2015 LP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

SKID ROW SOUTHEAST 1 LP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

04/08/2024

ST. GEORGE AFFORDABLE HOUSING LP
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

ST. MARKS FIFTH STREET PARTNERS
A California limited partnership

By: SKID ROW HOUSING TRUST
A California non-profit corporation
Its: General Partner

By: _____
Name: Joanne Cordero
Title: Interim Chief Executive Officer

Date: _____

[THIS DOCUMENT MUST BE NOTARIZED FOR RECORDING.]

04/08/2024

**ATTACHMENT NO. 1
LEGAL DESCRIPTIONS**

SENATOR HOTEL APARTMENTS: 729 MAIN STREET, LA, CA 90014

THAT PORTION OF BLOCK 23 OF ORD'S SURVEY, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 53, PAGES 66 ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED BY THE FOLLOWING DESCRIBED LINES:

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF SPRING STREET, 80 FEET WIDE, AS LOCATED BY THE CITY ENGINEER, WITH THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING, SAID INTERSECTION BEING DISTANT NORTH 37° 50' 00" EAST, ALONG SAID SOUTHEASTERLY LINE, 301.29 FEET FROM THE NORTHEASTERLY LINE OF EIGHTH STREET, 60 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID SOUTHWESTERLY FACES AND ITS PROLONGATION, BEING ALSO THE NORTHEASTERLY LINE OF LOT "A", RESUBDIVISION OF PART OF BLOCK 23, HUBER TRACT, AS SHOWN ON MAP RECORDED IN BOOK 4, PAGE 69, OF MAPS, RECORDS OF SAID COUNTY, SOUTH 52° 14' 46" EAST 99 FEET TO THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF A 4-STORY BRICK BUILDING FRONTING ON MAIN STREET; THENCE ALONG SAID LAST MENTIONED PROLONGATION AND SAID LAST MENTIONED SOUTHWESTERLY FACE, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT "A", SOUTH 52° 16' 50" EAST 96.56 FEET TO THE NORTHWESTERLY LINE OF MAIN STREET, 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE ALONG SAID MAIN STREET NORTH 52° 14' 40" EAST 46.55 FEET TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY FACE OF THE NORTHEASTERLY WALL OF SAID LAST MENTIONED BUILDING; THENCE ALONG SAID PROLONGATION AND SAID NORTHEASTERLY FACE AND THE NORTHWESTERLY PROLONGATION THEREOF, NORTH 52° 24' 34" WEST 106.14 FEET TO THE MOST SOUTHERLY CORNER OF A 13 STORY CONCRETE AND BRICK BUILDING FRONTING ON SPRING STREET; THENCE ALONG THE SOUTHWESTERLY FACE OF THE SOUTHWESTERLY WALL OF SAID 13 STORY BUILDING NORTH 52° 05' 04" WEST 101 FEET TO THE INTERSECTION THEREOF WITH THE SOUTHEASTERLY LINE OF SAID SPRING STREET, SAID INTERSECTION BEING DISTANT SOUTH 37° 50' 00" WEST ALONG SAID SOUTHEASTERLY LINE, 245.76 FEET FROM THE SOUTHWESTERLY LINE OF SEVENTH STREET 80 FEET WIDE, AS LOCATED BY SAID CITY ENGINEER; THENCE SOUTH 37° 50' 00" WEST 45.11 FEET TO THE POINT OF BEGINNING.

A PORTION OF SAID LAND IS INCLUDED WITHIN LOT "C" OF TRACT NO. 50, AS SHOWN ON MAP RECORDED IN BOOK 14, PAGE 161, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5144-015-054

OLYMPIA HOTEL: 1201 EAST 7TH STREET, LA, CA 90021

LOTS 7 AND 8 INCLUSIVE OF W. J. FISHER'S ADDITION NO. 1 TO KOHLER AND FROHLING TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 37, PAGE 91, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-034-016

04/08/2024

LAS AMERICAS HOTEL APARTMENTS: 1205 EAST 6TH STREET, LA, CA 90021

LOT 55 OF INDUSTRIAL CENTER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 101, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 15 FEET THEREOF.

APN: 5164-009-012

ABBEY APARTMENTS: 625, 627, 631 AND 633 SOUTH SAN PEDRO STREET AND 618 SOUTH SAN JULIAN STREET, (ALSO KNOWN AS 625 SAN PEDRO STREET) LA, CA 90014

PARCEL 1: APN: 5148-025-017

LOTS 1 AND 21 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE(S) 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: APN: 5148-025-007

THE SOUTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

THE NORTHERLY LINE OF SAID SOUTHERLY HALF BEING A LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST EASTERLY AND SOUTHERLY CORNERS OF SAID LOT TO A POINT IN THE WESTERLY LINE OF SAID LOT EQUI-DISTANT FROM THE MOST NORTHERLY AND WESTERLY CORNER OF SAID LOT.

EXCEPT THEREFROM SAID LAND ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE OF SAID LAND WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY THERETO, AS RESERVED BY JAMES B. ELSNER AND FARRAND F. ELSNER, HUSBAND AND WIFE, IN DEED RECORDED APRIL 30, 1969 AS INSTRUMENT NO. 999 IN BOOK 4354, PAGE 389, OF OFFICIAL RECORDS.

NOTE: THERE IS A TYPOGRAPHICAL ERROR IN THE PARAGRAPH ABOVE "BOOK 4354" SHOULD BE BOOK D4354.

PARCEL 3: APN: 5148-025-005

LOT 2 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4: APN: 5148-025-006

THE NORTHERLY ONE-HALF OF LOT 3 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

04/08/2024

CHARLES COBB APARTMENTS: 521 SAN PEDRO STREET, LOS ANGELES, CA 90013

LOT "B" OF TRACT NO. 2068, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE(S) 114 AND 115 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-012-021

BOYD HOTEL: 224 EAST BOYD STREET, LA, CA 90013

LOT A IN BLOCK 2 OF THE ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGE 48, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-002-007

ST. GEORGE HOTEL: 115 EAST 3RD STREET, LA, CA 90013

PARCEL 1:

LOT 4 AND THE WESTERLY 5 FEET, FRONT AND REAR, OF LOT 5, OF MAYO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 100, PAGE 201, OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THOSE PORTIONS OF ALLEYS ADJOINING SAID LAND AND LYING NORTHEASTERLY AND NORTHWESTERLY THEREOF, TITLE TO WHICH WOULD PASS WITH A LEGAL CONVEYANCE OF SAID LAND.

APN: 5161-026-004

DEWEY HOTEL: 721 SOUTH MAIN STREET, LA, CA 90014

LOT "B" OF TRACT 50, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 161 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT, WHICH POINT IS IN THE SOUTH FACE OF THE SOUTH WALL OF A FIVE STORY BRICK BUILDING AND DISTANT NORTH 52° 14' 50" EAST 0.08 FEET FROM THE SOUTHERLY CORNER OF SAID LOT "B";
THENCE ALONG SAID SOUTH FACE TO AND ALONG THE SOUTH FACE OF A ONE STORY BUILDING NORTH 52° 16' 30" WEST 106.05 FEET, MORE OR LESS, TO THE WEST LINE OF SAID LOT "B" AT A POINT DISTANT 0.08 FEET, MORE OR LESS, NORTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID LOT.

APN: 5144-015-046

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EDWARD HOTEL: 713 E. 5TH STREET, LA. CA 90013

LOTS 3 AND 4, BLOCK 10 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-010-002

HART HOTEL: 508 4TH STREET, LA, CA 90013

LOTS 25 AND 26 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-017

LINCOLN HOTEL: 549-551 CERES AVE, LA, CA 90021

PARCEL 1:

LOT 52 AND THE NORTHEASTERLY 12.5 FEET OF LOT 53, IN THE BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 54 AND 53, IN BLOCK 16 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30 PAGES 9 ET SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHEASTERLY 12.5 FEET OF SAID LOT 53.

APN: 5147-016-020 AND 5147-016-021

NEW CARVER APARTMENTS: 1624 SOUTH HOPE STREET AND 325 WEST 17TH STREET, LA, CA 90015

PARCEL 1:

LOT 14 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 15 AND 16 IN BLOCK 2 OF NILES ADDITION TO MORRIS VINEYARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 361 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY. ALSO THAT PORTION OF SHIVELY AND NETTLETON'S SUBDIVISION OF THE COX TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 11, PAGE 28, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND NORTH

04/08/2024

OF THE NORTH LINE OF SEVENTEENTH STREET, (FORMERLY MORRIS STREET) EXTENDING WESTERLY AS SHOWN ON SAID MAP OF NILES ADDITION TO THE MORRIS VINEYARD TRACT.

ALSO THAT PORTION OF THE LEMMERT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 13, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WHICH LIES EAST OF HOPE STREET, AS SHOWN ON SAID MAP AND SOUTH OF THE NORTH LINE OF SAID LOT 16, IN BLOCK 2 OF NILES ADDITIONAL, EXTENDED WESTERLY TO HOPE STREET.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED ON MAY 4, 1959, AS INSTRUMENT NO. 1414, RECORDED IN BOOK D454, PAGE 307, OFFICIAL RECORDS OF SAID COUNTY, AND PARTICULARLY DESCRIBED AS FOLLOWS:

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES LYING IN AND UNDER 500 FEET FROM THE SURFACE OF SAID LAND, BUT WITH NO RIGHT OF SURFACE ENTRY THERETO, AS RESERVED IN DEED RECORDED OCTOBER 16, 1972, AS INSTRUMENT NO. 236, OFFICIAL RECORDS.

APN: 5134-014-012, 019

NEW GENESIS APARTMENTS: 456 S Main St (ALSO KNOWN AS 452-458 S. MAIN STREET, LA, CA, 90013

PARCEL 1:

LOT 13 AND THE SOUTHERLY 30 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 13, BEING A POINT IN THE EASTERLY LINE OF MAIN STREET (80 FEET WIDE), DISTANT NORTH 37° 54' 30" EAST 40 FEET FROM THE INTERSECTION OF SAID EASTERLY LINE OF MAIN STREET WITH THE NORTHERLY LINE OF FIFTH STREET (60 FEET WIDE); THENCE ALONG MAIN STREET, NORTH 37° 54' 30" EAST 70 FEET; THENCE PARALLEL WITH SAID NORTHERLY LINE OF FIFTH STREET, SOUTH 51° 58' EAST 140.20 FEET TO THE WESTERLY LINE OF WERDIN PLACE; THENCE ALONG SAID WERDIN PLACE, SOUTH 37° 55' 30" WEST, 70 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE NORTH 51° 58' WEST 140.18 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOT 15 AND THE NORTHERLY 10 FEET OF LOT 14, IN BLOCK "C" OF THE RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-009-015

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PRODUCE HOTEL APARTMENTS: 676 SOUTH CENTRAL AVENUE, LA, CA 90021

LOTS 1 TO 19 INCLUSIVE OF THE GEORGE E. FRINK SUBDIVISION OF THE WESTERN PORTION OF BLOCK 1 OF THE CORONEL TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 107, PAGE 97 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

SAID LAND IS ALSO KNOWN AS THE NORTHWESTERLY 250 FEET OF BLOCK 1 OF THE CORONEL TRACT, AS PER MAP RECORDED IN BOOK 42, PAGE 32 OF MISCELLANEOUS RECORDS, OF SAID COUNTY.

APN: 5147-035-001

RAINBOW APARTMENTS: 643 SOUTH SAN PEDRO STREET, LA, CA 90014

LOTS 4, 5, 6 AND 16 IN BLOCK "B" OF THE BECK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 34 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-025-008, 5148-025-013

SANBORN HOTEL: 526 SOUTH MAIN STREET, LA, CA 90013

LOT 18 IN BLOCK "D" OF RIVARA AND VIGNOLO TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 110 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5148-019-007

CRESCENT HOTEL: 617 EAST 5TH STREET, LA, CA 90013

LOTS 3 AND 4 IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9 ET. SEQ. OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-003

ST. MARK'S HOTEL: 609 (ALSO KNOWN AS 611) EAST 5TH STREET, LA, CA 90013

LOTS 5 AND 6, IN BLOCK 9 OF WOLFSKILL ORCHARD TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 30, PAGE 9, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5147-009-004

[END OF LEGAL DESCRIPTIONS]

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ATTACHMENT NO. 2

CITY MAXIMUM RENTS AND OCCUPANCY INCOME LIMITS FOR NEW SITES

[BEHIND THIS PAGE]

04/08/2024

04/08/2024

City of Los Angeles

Ann Sewill, General Manager
Tricia Keane, Executive Officer



Daniel Huynh, Assistant General Manager
Anna E. Crtega, Assistant General Manager
Luz C. Santiago, Assistant General Manager

LOS ANGELES HOUSING DEPARTMENT
1910 Sunset Blvd, Ste 300
Los Angeles, CA 90026
Tel: 213.808.8808

housing.lacity.org

Karen Bass, Mayor

LOS ANGELES HOUSING DEPARTMENT

2023 Income and Rent Limit - Land Use Schedule VIII
Effective Date: August 1, 2023

2022 Area Median Income (AMI) \$91,100
2023 Area Median Income (AMI) \$98,200

Change in AMI from 2022 = 7.79%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
Extremely Low (30%)	\$26,500	\$30,300	\$34,100	\$37,850	\$40,900	\$43,950	\$46,950	\$50,560
Very Low (50%)	\$44,150	\$50,450	\$56,750	\$63,050	\$68,100	\$73,150	\$78,200	\$83,250
Low (80%)	\$70,650	\$80,750	\$90,850	\$100,900	\$109,000	\$117,050	\$125,150	\$133,200
Moderate (120%)	\$82,500	\$94,300	\$106,050	\$117,850	\$127,300	\$136,700	\$146,150	\$155,550

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size						
	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR
Extremely Low (30%)	\$516	\$663	\$737	\$795	\$854	\$913	\$972
Very Low (50%)	\$859	\$1,105	\$1,228	\$1,326	\$1,424	\$1,522	\$1,620
Low (80%)	\$1,375	\$1,768	\$1,964	\$2,121	\$2,278	\$2,435	\$2,592
Moderate (120%)	\$2,062	\$2,651	\$2,946	\$3,182	\$3,417	\$3,653	\$3,889

ATTACHMENT NO. 3

EXISTING CITY AFFORDABILITY RESTRICTIONS

Disclaimers:

- 1. The attached list of existing City affordability restrictions is intended solely as a summary of existing City restrictions on title and may not be exhaustive of all restrictions actually recorded on title to each designated property.*
- 2. The affordability restrictions noted elsewhere in this Agreement are not intended to and do not waive or excuse each Owner's compliance with any deeper City affordability restrictions set forth in the recorded documents noted below, nor do they excuse each respective Owner's compliance with the most restrictive affordability restrictions on each respective property benefitting parties other than the City, including but not limited to separate restrictions intended to benefit the State of California Department of Housing and Community Development ("HCD").*

Abbey Apartments

625 San Pedro Street

Los Angeles, CA 90014

APN: 5148-025-017; 5148-025-007; 5148-025-005; 5148-025-006

Number of Affordable Units: 115

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement and Declaration of Restrictive Covenants	City of Los Angeles, as Issuer, and U.S. Bank National Assoc. and Abbey Apartments, L.P.	10/27/2006
Regulatory Agreement	City of Los Angeles and Abbey Apartments, L.P.	10/27/2006

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Boyd Hotel

224 E. Boyd Street

Los Angeles, CA 90013

APN: 5148-002-007

Number of Affordable Units: 61

TITLE	PARTIES	RECORDATION DATE
Agreements Containing Covenants Affecting Real Property	The Community Redevelopment Agency of the City of Los Angeles and Skid Row Housing Trust	December 29, 1992

Charles Cobb Apartments

521 South San Pedro Street

Los Angeles, CA 90013

APN: 5148-012-021

Number of Affordable Units: 76

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement and Declaration of Restrictive Covenants	City of Los Angeles and The Bank of New York Trust Company, N.A. and Charles Cobb Apartments, L.P.	04/28/2008
Regulatory Agreement	City of Los Angeles and Charles Cobb Apartments, L.P.	04/28/2008
	City of Los Angeles and	06/11/2009

04/08/2024

Rental Covenant Agreement Running with the Land	Charles Cobb Apartments, L.P.	
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency and Charles Cobb Apartments, L.P.	05/27/2009
Notice of Affordability Restrictions on Transfer of Property	Community Redevelopment Agency and Charles Cobb Apartments, L.P.	05/27/2009
Home Regulatory Agreement	City of Los Angeles And Charles Cobb Apartments, L.P.	12/10/2014

Crescent Hotel
617 East 5th Street
Los Angeles, CA 90013
APN: 5147-009-003
Number of Affordable Units: 56

TITLE	PARTIES	RECORDATION DATE
#4 Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency and Fifth Street Partners	08/21/1990

04/08/2024

Dewey Hotel Apartments

721 South Main Street
Los Angeles, CA 90014
APN: 5144-015-046

Number of Affordable Units: 43

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement	City of Los Angeles and Dewey Hotel, L.P.	11/17/1999

Edward Hotel

715 East 5th Street
Los Angeles, CA 90013
APN: 5147-010-002

Number of Affordable Units: 47

TITLE	PARTIES	RECORDATION DATE
#3 Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency and Skid Row Housing Trust	09/22/1992

Hart Hotel

508 4th Street
Los Angeles, CA 90013
APN: 5147-009-017

Number of Affordable Units: 41

TITLE	PARTIES	RECORDATION DATE
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency and Fourth and Sixth Street Partners	10/24/1990

04/08/2024

Lincoln Hotel

549-551 Ceres Ave.

Los Angeles, California

APN: 5147-016-020; 5147-016-021

Number of Affordable Units: 41

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement (HOPWA)	City of Los Angeles and Skid Row Housing Trust	12/11/1999

New Carver Apartments

1624 South Hope Street

Los Angeles, CA 90015

and

325 West 17th Street

Los Angeles, CA 90015

APN: 5134-014-012; 5134-014-019

Number of Affordable Units: 97

TITLE	PARTIES	RECORDATION DATE
Master Covenant and Agreement	City of Los Angeles and Michael Alvidrez (Skid Row Housing Trust)	02/17/2008
Rental Covenant Agreement Running with the Land	City of Los Angeles and New Carver Apartments, L.P.	06/11/2009
Regulatory Agreement	City of Los Angeles and New Carver Apartments, L.P.	02/20/2008

New Genesis Apartments
 456 S Main Street
 Los Angeles, California 90013
 APN: 5148-009-015
 Number of Affordable Units: 106

TITLE	PARTIES	RECORDATION DATE
Rental Covenant Agreement Running with the Land	City of Los Angeles and New Genesis Apartments, L.P.	06/30/2009 (and Amended and Restated Rental Covenant Agreement Running with the Land recorded 12/16/2013)
Regulatory Agreement	City of Los Angeles and New Genesis Apartments, L.P.	06/21/2010
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency of the City of Los Angeles and New Genesis Apartments, L.P.	08/19/2009
Notice of Affordability Restrictions on Transfer of Property	Community Redevelopment Agency and New Genesis Apartments, L.P.	08/19/2009

Produce Apartments
 676 South Central Avenue
 Los Angeles, CA 90021
 APN: 5147-035-001
 Number of Affordable Units: 110

04/08/2024

TITLE	PARTIES	RECORDATION DATE
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency of the City of Los Angeles and Produce Apartments Limited Partnership	01/11/1991

Rainbow Apartments

643 South San Pedro Street

Los Angeles, CA 90014

APN: 5148-025-008; 5148-025-013

Number of Affordable Units: 89

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement	City of Los Angeles And Rainbow Apartments, L.P	11/10/2004

Sanborn Hotel

526 South Main Street

Los Angeles, CA 90013

APN: 5148-019-007

Number of Affordable Units: 46

TITLE	PARTIES	RECORDATION DATE
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency of the City of Los Angeles and Skid Row Housing Trust	01/30/1991

Senator Hotel

729 South Main Street
Los Angeles, CA 90014
APN: 5144-015-054

Number of Affordable Units: 98

TITLE	PARTIES	RECORDATION DATE
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency of the City of Los Angeles and Senator Apartments Limited Partnership	12/06/1991

Olympia Hotel Apartments

1201 East 7th Street
Los Angeles, CA 90021, and

Las Americas Hotel

1205 East 6th Street
Los Angeles, CA 90021
APN: 5147-034-016; 5164-009-012

Number of Affordable Units: 108

TITLE	PARTIES	RECORDATION DATE
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency of the City of Los Angeles and Skid Row Housing Trust	07/09/1990 (as amended by First Amendment to Agreement Containing Covenants recorded 12/4/2015)
Regulatory Agreement and Declaration of Restrictive Covenants	City of Los Angeles, as Issuer, and U.S. Bank National Association and	12/04/2015

04/08/2024

	Skid Row Southeast 1, LP	
Regulatory Agreement (AHTF)	City of Los Angeles and Skid Row Southeast 1, LP	12/04/2015

San Pedro House

647 South San Pedro Street
Los Angeles, CA 90014
and

519 East 7th Street

Los Angeles

California, CA 90014

APN: 5148-025-009; 5148-025-024

Number of Affordable Units: 100

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement	City of Los Angeles and Skid Row Housing Trust	05/19/1998 (and First Amendment to Regulatory Agreement recorded on 09/27/2018)
Regulatory Agreement (HOPWA)	City of Los Angeles and SP 7 Apartments LP	07/31/2018 (and First Amendment to Regulatory Agreement recorded 09/27/2018)
Rental Covenant Agreement Running with the Land	City of Los Angeles and SP 7 Apartments LP	08/08/2018
Regulatory Agreement (HHH)	City of Los Angeles and SP 7 Apartments LP	09/27/2018

04/08/2024

St. George Hotel Apartments

115 East 3rd Street

Los Angeles, CA 90013

APN: 5161-026-004

Number of Affordable Units: 87

TITLE	PARTIES	RECORDATION DATE
Regulatory Agreement	City of Los Angeles and St. George Affordable Housing Limited Partnership	10/25/2002

St. Marks Hotel

609 East 5th Street

Los Angeles, CA 90013

APN: 5147-009-004

Number of Affordable Units: 91

TITLE	PARTIES	RECORDATION DATE
Agreement Containing Covenants Affecting Real Property	Community Redevelopment Agency And St. Marks Fifth Street Partners, Limited Partnership	5/31/90

04/08/2024

EXHIBIT 4

Kevin Singer
Superior Court Receiver
Receivership Specialists
11500 W. Olympic Blvd., Suite 530
Los Angeles, California 90064
Telephone: (310) 552-9064
Email: Kevin@ReceivershipSpecialists.com

SUPERIOR COURT FOR THE STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

CITY OF LOS ANGELES, a municipal corporation,

Petitioner,

v.

CREST APARTMENTS LP; FLOR 401 LOFTS LP; SENATOR 2015 LP; SP7 APARTMENTS LP; SKID ROW CENTRAL 1 LP; NEW PERSHING APARTMENTS, L.P.; SIMONE 2015 LP; THE SIX VETERANS HOUSING LP; STAR APARTMENTS, L.P.; 649 LOFTS LP; SKID ROW SOUTHEAST 1 LP; ABBEY APARTMENTS LP; CHARLES COBB APARTMENTS LP; BOYD HOTEL LIMITED PARTNERSHIP; ST. GEORGE AFFORDABLE HOUSING LIMITED PARTNERSHIP; DEWEY HOTEL LP; EDWARD HOTEL LIMITED PARTNERSHIP; HART LIMITED PARTNERSHIP; LINCOLN HOTEL SRO LIMITED PARTNERSHIP; NEW CARVER APARTMENTS LP; NEW GENESIS APARTMENTS LP; PRODUCE APARTMENTS LIMITED PARTNERSHIP; RAINBOW APARTMENTS LP; SANBORN HOTEL LIMITED PARTNERSHIP; CRESCENT FIFTH STREET PARTNERS; ST. MARK'S FIFTH STREET PARTNERS LP; DOES 1-100,

Respondents.

Case No.: 23STCP01011

DECLARATION OF RICK MARQUIS IN SUPPORT OF SUPERIOR COURT RECEIVER KEVIN SINGER'S MOTION TO APPROVE THE SALE OF THE FOLLOWING RECEIVERSHIP PROPERTIES TO THE AIDS HEALTHCARE FOUNDATION:

- (1) ST. GEORGE HOTEL (115 E. 3RD ST.);
- (2) BOYD HOTEL (224 E. BOYD ST.);
- (3) RAINBOW HOTEL (643 S. SAN PEDRO ST.);
- (4) NEW CARVER APARTMENTS (1624 S. HOPE ST.);
- (5) LINCOLN HOTEL (549-551 CERES AVE); AND,
- (6) HART HOTEL (508 E. 4TH ST.)

Date: May __, 2023

Time: 8:30 a.m.

Dept.: 82

Judge: Hon. Stephen Goorvitch

Court: Stanley Mosk Courthouse
111 N Hill Street
Los Angeles, CA 90012

Action filed March 30, 2023

DECLARATION OF RICK MARQUIS

I, Rick Marquis, declare as follows:

1. I am a Senior Project Manager at Receivership Specialists. Kevin Singer and Receivership Specialists were appointed as the court-appointed receiver (the “**Receiver**”) in the above-referenced action. I submit this Declaration is in support of the Receiver’s Motion to Approve the Sale of the Following Receivership Properties to the AIDS Healthcare Foundation: (1) St. George Hotel (115 E. 3rd St.); (2) Boyd Hotel (224 E. Boyd St.); (3) Rainbow Hotel (643 S. San Pedro St.); (4) New Carver Apartments (1624 S. Hope St.); (4) Lincoln Hotel (549-551 Ceres Ave); And, (5) Hart Hotel (508 E. 4th St.) (the “**Motion**”). The following facts are true of my personal knowledge and, if called upon to do so, I could and would competently testify to the truth thereof.

2. On December 22, 2023, the Court entered the Order Authorizing Receiver to Engage a Broker to Market Specified Properties for Sale Which the Skid Row Housing Trust is the Sole Owner/Sponsor (the “**Marketing Order**”), pursuant to which the Receiver was authorized to engage a broker to prepare marketing materials and begin marketing the following twelve (12) properties [including the properties identified above (the “**Sale Properties**”) that are the subject of this Motion]: (i) Dewey Hotel; (ii) Boyd Hotel; (iii) New Carver Apartments; (iv) Edward Hotel; (v) Sanborn Hotel; (vi) Rainbow Apartments; (vii) Lincoln Hotel; (viii) Hart Hotel; (ix) St. George Hotel; (x) St. Marks Hotel; (xi) Crescent Hotel; and (xii) Produce Hotel Apartments (collectively, the “**Twelve Properties**”).

3. Following the entry of the Marketing Order, the Receiver, with my assistance, promptly reached out to multiple brokers, and ultimately retained Duke Cooke, the founder of Eminent Resources (the “**Broker**”), as the listing broker for the Twelve Properties. The Broker was selected because of his considerable experience and expertise in planning, procurement, construction, sales, and marketing of low-income housing, single-room-occupancy properties, residential hotels, and affordable housing. Based on my discussions with the Broker, it was also clear that he had prior dealings, knowledge, and familiarity with many of the properties

1 that make up the Receivership Estate, which added to his qualifications to act as the broker for
2 the marketing of the Twelve Properties.

3 4. Thereafter, the Receiver, with my assistance, negotiated a listing agreement
4 with the Broker, which included meeting and conferring with the City pursuant to the
5 Marketing Order to ensure that there was no objection by the City to the proposed listing
6 agreement. The Exclusive Sale Listing Agreement for the Twelve Properties was finalized and
7 executed on January 11, 2024 (the “**Listing Agreement**”), and is attached to the Declaration of
8 Kevin Singer (the “**Receiver Declaration**”), filed concurrently herewith, as Exhibit “F.”

9 5. Immediately thereafter, we worked with the Broker to prepare marketing
10 materials to bring the Twelve Properties to the market as quickly as possible.

11 6. From the start of our marketing efforts, the Petitioner, the City of Los Angeles
12 (the “**City**”), raised concerns to the Receiver that if the Twelve Properties were sold
13 individually, or if buyers were allowed to pick and choose what they perceived as only the best
14 properties in the portfolio, this could have an unanticipated and negative effect of leaving the
15 other properties without any interested buyers, and without owners that could continue
16 operations for the benefit of the tenants at these other properties. Accordingly, at the City’s
17 recommendation, as explained below, when we started receiving interest from potential buyers,
18 we inquired of them whether they would be interested in making an offer for all of the Twelve
19 Properties.

20 7. The Broker updated me and the Receivership team regularly about the status of
21 his marketing efforts, and kept us apprised of all marketing developments as they occurred,
22 including by providing us with a lead tracking list of all contacts he made or interest received
23 during his marketing efforts. On or about January 26, 2024, the Broker began listing the
24 Twelve Properties individually on various online public-listing databases including LoopNet
25 and Costar. For the next two months, the Broker also directly contacted numerous commercial
26 real estate brokers and ownership groups that he has worked with in the past on affordable
27 housing and low-income housing properties to inquire about whether they had any clients that
28 might be interested in acquiring one or more of the Twelve Properties.

1 8. From the lead tracking list provided by the Broker, and based on my discussions
2 with him, fifty-six (56) brokers or potentially-interested buyers were contacted by the Broker
3 or contacted the Broker directly about the listings for the Twelve Properties. As directed by the
4 Receivership team, all interested parties were required to sign a confidentiality agreement as a
5 condition to receiving initial due diligence materials. At my request, the Broker circulated a
6 confidentiality agreement to all interested parties. Thirty-six (36) of the interested parties either
7 explained they were not interested, did not respond, or ultimately did not sign the
8 confidentiality agreement or provide a letter of intent notwithstanding follow-up inquiries by
9 the Broker. Twenty (20) brokers or interested buyers signed and returned the confidentiality
10 agreement.

11 9. Ultimately, the Broker and the Receiver were provided with Letters of Intent
12 (“**LOI**”) from seven (7) interested buyers, including:

- 13 a. On or about February 14, 2024, we received an LOI from Offeror No. 1 (the
14 “**Offeror No. 1 LOI**”), for the Dewey Hotel, 721 S. Main Street, Los Angeles,
15 CA, *only*, a true and correct redacted copy¹ of which is attached hereto as
16 **Exhibit “1.”** Offeror No. 1 did not submit an offer for all Twelve Properties;
- 17 b. On or about February 19, 2024, we received an LOI from Offeror No. 2 (the
18 “**Offeror No. 2 LOI**”) for the Edward Hotel property, *only*, a true and correct
19 redacted copy of which is attached hereto as **Exhibit “2.”** Offeror No. 2 did not
20 submit an offer for all Twelve Properties;
- 21 c. On or about February 20, 2024, we received an LOI from Offeror No. 3 (the
22 “**Offeror No. 3 LOI**”), for the Dewey Hotel, 721 S. Main Street, Los Angeles,
23

24
25 ¹ The LOIs have financial terms and identifies the respective offerors, and this information
26 cannot be disseminated into the public domain because to do so could cause irreparable harm to
27 the pending sale or any future sales. Public disclosure will affect the Receiver’s ability to
28 negotiate the highest and best sale prices for the properties. Such a result would be detrimental
to the Receivership Estate and the parties. Furthermore, some of the LOIs were designated
“confidential” by the offeror. That said, unredacted versions will be lodged under seal so that
the Court can review *in camera* as part of this Motion.

- 1 CA, *only*, a true and correct redacted copy of which is attached hereto as
2 **Exhibit “3.”** Offeror No. 3 did not submit an offer for all Twelve Properties;
- 3 d. On or about February 20, 2024, we received an LOI from Offeror No. 4 for six
4 specific properties of the Twelve Properties, a true and correct redacted copy of
5 which is attached hereto as **Exhibit “4.”** Based on our inquiry about whether
6 Offeror No. 4 would be interested in buying all Twelve Properties, Offeror No.
7 4 submitted an LOI for all Twelve Properties (the “**Offeror No. 4 LOI**”), a true
8 and correct redacted copy of which is attached hereto as **Exhibit “5.”** The offer
9 by Offeror No. 4 for six properties was actually higher than its offer for all
10 Twelve Properties;
- 11 e. On or about February 20, 2024, we received an LOI from Offeror No. 5 for all
12 Twelve Properties (the “**Offeror No. 5 LOI**”), a true and correct redacted copy
13 of which is attached hereto as **Exhibit “6;”**
- 14 f. On or about February 23, 2024, we received an LOI from Offeror No. 6 for all
15 Twelve Properties (the “**Offeror No. 6 LOI**”), a true and correct redacted copy
16 of which is attached hereto as **Exhibit “7;”** and,
- 17 g. We were advised that the AIDS Healthcare Foundation Inc. (“**AHF**” or the
18 “**Purchaser**”) inquired about potentially acquiring seven (7) of what it viewed
19 as the best properties in the portfolio. However, when we inquired whether AHF
20 would be interested in making an offer for all Twelve Properties, AHF
21 submitted an LOI for all Twelve Properties (the “**AHF LOI**”) on or about
22 March 1, 2024, a true and correct copy of which is attached hereto as **Exhibit**
23 **“8.”**
- 24 10. I, along with the Receiver and our team, analyzed the LOIs, spoke with the
25 interested buyers, and discussed the LOIs with the City as directed to do so by the Court.
- 26 11. Based on the concerns from the City about selling only individual properties, or
27 the properties deemed by potential buyers to be the best properties in the portfolio, our primary
28 focus was on the LOIs involving all Twelve Properties from Offeror No. 4, Offeror No. 5,

1 Offeror No. 6, and AHF, although we gave each LOI that we received a full and complete
2 analysis and assessment. Ultimately, we determined that the LOI from AHF was the highest
3 and best offer, and in the best interest of the Receivership Estate, as compared to the other
4 LOIs. In particular: (i) Offeror No. 4's LOI for all Twelve Properties was lower than that
5 offered by the AHF; (ii) Offeror No. 5's LOI contemplated seller carryback financing that
6 would be forgiven at a specified dollar amount each year that the Twelve Properties (excluding
7 Dewey) remained as affordable housing for up to fifty-five (55) years. Given this condition, the
8 Offeror No. 5 LOI was deemed not as strong as the other offers received; (iii) Offeror No. 6's
9 LOI required preliminary approval for the transaction from one of its preferred lenders and,
10 more importantly, required Offeror No. 6 to secure a service provider partner for a triple net
11 master lease for the entire Twelve Properties (which was explained as requiring that Offeror
12 No. 6 secure a master tenant who would enter into a master lease at rental terms acceptable to
13 Offeror No. 6, and this master tenant would have to operate the Twelve Properties as low-
14 income and affordable housing). Due to these conditions, we determined that it would be
15 extremely unlikely that Offeror No. 6 would get past the due diligence phase, and that such a
16 deal would never materialize.

17 12. After receiving AHF's LOI on March 1, 2024, there were certain deal points,
18 terms, and issues that needed to be negotiated and addressed, including issues and concerns
19 raised by the City, which resulted in back-and-forth negotiations between the Receivership
20 Estate and AHF regarding its LOI.

21 13. After the City Council meeting on March 22, 2024 (discussed in the Receiver's
22 Declaration), the City requested that the Twelve Properties be marketed and sold as two groups
23 of six (6) properties (the "**Split Proposal**") – specifically in groups that included a reasonable
24 allocation of the perceived best properties in the portfolio along with the other properties that
25 may not be as desirable for a potential purchaser.

26 14. Accordingly, we contacted the Purchaser about its willingness to make an offer
27 for six (6) of the Twelve Properties. This discussion ultimately resulted in the receipt and
28 execution of AHF's March 27, 2024 LOI. Thereafter, we turned to negotiating a purchase and

1 sale agreement, which culminated in the Purchase and Sale Agreement dated April 3, 2024 (the
2 “PSA”), that is the subject of this Motion.

3 15. On or about April 8, 2024, we received confirmation from Orange Coast Title
4 Company (“Escrow”) that AHF had paid the required deposit under the PSA of \$800,000.00.
5 A true and correct copy of the email confirmation from Escrow is attached hereto as **Exhibit**
6 **“9.”**

7 16. With respect to the Sale Properties, the remediation and repair status is as
8 follows:

9 (a) **Boyd Hotel:** Repairs and remediation were completed in August 2023,
10 and Boyd Hotel was also removed from fire watch. Leasing operations have been ongoing to
11 find tenants for the vacant units;

12 (b) **New Carver Apartments:** Repairs and remediation were completed in
13 December 2023. As of March 2024, New Carver had one item remaining before it can be
14 retested and removed from fire watch. Leasing operations have been ongoing to find tenants
15 for the vacant units;

16 (c) **Lincoln Hotel:** Repairs and remediation should be completed in April
17 2024. Leasing operations have been ongoing to find tenants for the vacant units;

18 (d) **Rainbow Apartments:** Repairs are in progress and expected to finish
19 during May 2024. Rainbow is also expected to receive additional violation clearances shortly,
20 and it has been removed from fire watch;

21 (e) **St. George Hotel:** more in-depth repair work is required. However, it
22 has been removed from fire watch. Should the sale to the Purchaser not be approved, the
23 Receiver will need to submit a formal rehabilitation plan for approval; and,

24 (f) **Hart Hotel:** more in-depth repair work is required. However, it has been
25 removed from fire watch. Should the sale to the Purchaser not be approved, the Receiver will
26 need to submit a formal rehabilitation plan for approval.

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I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and that this Declaration is executed on April 13, 2024, in Los Angeles, California.



RICK MARQUIS

EXHIBIT 1

Offeror No. 1

February 14, 2024

Duke Cook
Eminent Resources Inc.
dec@emi-res.com

Re: Proposal to Purchase – 721 S Main Street

To Whom It May Concern:

This letter of intent outlines the terms and conditions under which I, Offeror No. 1 (“Buyer”), would be willing to purchase the above referenced property.

PROPERTY: 721 S Main Street Los Angeles (APN: 5144-015-046)

PURCHASE PRICE: redacted all cash

DEPOSIT: Within three (3) business days after mutual execution of a Purchase Agreement, Buyer shall deposit redacted (“Deposit”) into Escrow. The redacted shall be applied to the Purchase Price at the Close of Escrow.

CONTINGENCY PERIOD: Buyer shall have a period of fifteen (15) days following the mutual execution of the Purchase Agreement and receipt of the Documents specified below to satisfy itself as to all aspects of the Property including, but not limited to, financing, environmental, physical condition, zoning, and title.

CLOSING DATE: The Close of Escrow shall occur fifteen (15) days after the expiration of the Contingency Period. Seller may extend the closing date if additional time is needed for 1031 Exchange purposes.

TITLE: Court Appointed

ESCROW HOLDER: Court Appointed

TERMS: Buying Entity to fully improve the entire building to the highest standard for affordable housing. Construction cost is estimated at redacted to redacted which is funded entirely from private money with no funding from government or government affiliated entities. Depending on total cost, buying entity shall lease to LAHSA, a different government agency, and/or a nonprofit at a rate not to exceed federal voucher rates per unit basis. The total unit number may need to be reduced due to each floor requiring a common kitchen and dining room.

REPRESENTATIONS: The Purchase Agreement shall contain customary representations and warranties for a commercial real estate transaction of this size and nature. The Premises will be delivered to Buyer in its "As-Is" condition with no representations or warranties expressed or implied, and with a release of Seller as to the condition of the Premises.

CLOSING COSTS: Seller shall be responsible for the following items:

1. Documentary stamp taxes
2. Transfer taxes
3. Seller's recording fees
4. One-half of the escrow fee
5. CLTA title insurance premium
6. All other ordinary expenses incurred by Seller concerning the sale of the Property.
7. Delinquent property taxes (if any)

Both Seller and Buyer shall each pay for their respective legal counsel if needed. Buyer will be solely responsible for any and all other expenses or costs relating to sale of the Property.

ASSIGNMENT BY BUYER: Buyer shall have the right to assign Buyer's right, but any such assignment shall not relieve Buyer of Buyer's obligations herein unless Seller expressly releases Buyer.

DURATION OF OFFER: This offer shall be valid through 5:00PM prevailing Pacific Time on February 29, 2024.

The parties acknowledge that this is a letter of intent outlining the general business terms of a proposed Purchase Agreement and that neither party is obligated to execute the Purchase Agreement. It is understood and agreed that this letter of intent is not intended to be, and will not become, contractually binding and no legally binding obligations will exist until the parties enter into the Purchase Agreement.

Offeror No. 1

SELLER
Signature: _____
Name: _____
Date: _____

EXHIBIT 2

Offeror No. 2

February 19, 2024

Kevin Singer
Receivership Specialists
11500 W Olympic Blvd, Suite 530
Los Angeles, CA 90064

RE: Edward Hotel

Mr. Singer:

This Letter of Intent expresses **Offeror No. 2** (the "Purchaser") interest in acquiring from the Receiver in the matter of Los Angeles County Superior Court Case 23STCPO1011 (Owner) the above referenced Property (the "Property"), by means of a definitive and final Purchase Agreement (the "Agreement") to be prepared by the Purchaser. It is the intention of the Purchaser to investigate during the time period set forth below the feasibility of acquiring and financing the Property. The acquisition is proposed to be made on, *inter alia*, the following basic terms and conditions:

1) PURCHASE PRICE

redacted

Offeror No. 2

redacted

2) ESCROW DEPOSIT

redacted

3) CLOSING

redacted

4) TITLE

5) DUE DILIGENCE
PERIOD

redacted

6) REPRESENTATIONS
AND WARRANTIES

redacted

7) LIQUIDATED
DAMAGES

8) PURCHASE AND
SALE AGREEMENT

9) EXCLUSIVITY

redacted

10) REAL ESTATE
COMMISSIONS

11) INDEMNITY

redacted

12) INSURANCE

redacted

13) CONFIDENTIALITY

The information set forth herein and the information disclosed to Purchaser by Owner pursuant to this Letter of Intent or the Agreement is intended to be private and confidential between the persons or entities signing this Letter of Intent and is not to be disclosed to third parties without the consent of each such persons or entities; provided, however, that it may be disclosed to legal counsel, banks and other consultants to and contractors for said persons or entities in connection with the proposed sale of the Property, provided that such legal counsel, banks and other consultants to and contractors agree to maintain such information in confidence.

redacted

To indicate the Owner's agreement with the terms set forth herein, please have the Owner sign in the space provided below.

Sincerely,

"Purchaser"

Offeror No. 2

The above is hereby Accepted and Acknowledged by

RECEIVER

BY: _____

NAME (Printed): _____

TITLE: _____

DATE: _____

EXHIBIT 3

Offeror No. 3

February 20, 2024

VIA ELECTRONIC MAIL

**Duke Cooke
Eminent Resources, Inc**

RE: Letter of intent for the purchase of "721 S Main St, Los Angeles, CA 90014", Consisting of 23,992 SF of Building (the "Property").

Dear Duke Cooke

I am pleased to present you and your client ("_____"; the "Seller") with the following letter of intent to purchase the Property pursuant to the following terms and conditions:

Purchaser: Offeror No. 3 or its assignee

Purchase Price: The Purchase Price shall be redacted

Deposit: Upon the mutual execution and delivery of the purchase contract, Purchaser will remit into escrow a deposit of redacted. Such deposit shall be fully refundable until the expiration of the Contingency Period.

**Contingency
Period /**

Due Diligence: Purchaser shall have **0 calendar days**, from the opening of escrow ("Contingency Period"), to complete its due diligence and satisfy its contingencies. Seller shall provide access to the Property and Property records for the purposes of Purchaser's due diligence.

Closing Period: **21 calendar days** from the expiration of the Contingency Period.

Title / Escrow: Title Company shall be **Stewart Title** and Escrow company shall be **Escrow of the West**

Closing Costs: Seller shall pay for an owner's CLTA title insurance policy, the transfer taxes, one-half of the escrow fees, and its respective legal and transactional costs. Purchaser shall pay for any premium associated with a lender's ALTA title insurance policy or additional endorsements Purchaser may require, any costs to produce an ALTA survey, one-half of the escrow fees, and its respective legal and transactional costs. Any other apportionment of costs shall be pursuant to local market customs. Income and expenses shall be prorated as of the closing date.

Brokerage: Seller and Purchaser acknowledge that there are no brokers involved in this transaction other than “**Duke Cooke**”, representing Seller (“**Broker**”). **Broker** shall be compensated by Seller, pursuant to a separate agreement. Both parties shall indemnify and hold harmless the other party with regard to any claims for brokerage fees.

Exclusive Negotiations: In consideration of the foregoing, Seller agrees that during the period from the date of execution of this Letter of Intent to the date the Purchase Agreement is executed (or negotiations for the Purchase Agreement are otherwise terminated), Seller will refrain from making or accepting any other offer for the Property and will negotiate exclusively with Purchaser in good faith for the sale of the Property.

It is to be strictly understood and agreed that this document has been submitted solely for the purpose of facilitating negotiations. It does not, however, contain all of the essential terms of a purchase agreement that either party would be willing to sign. Your acceptance of this proposal, or our acceptance of any counter proposal shall not be binding upon either party until such time as the purchase agreement and related documents have been fully executed and delivered by both parties, notwithstanding the performance by either party of any of the obligations which may be included in a formal purchase agreement, including the expenditure by either party of time and/or money during the course of any negotiations.

Sincerely,

Offeror No. 3

EXHIBIT 4

Feb. 20, 24'

Duke Cooke
Eminent Resources, Inc.
CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029

Re: Offer for 6 of the 12 buildings. We could buy 1 or all 6, with the break down below. All offers are fully non-contingent (no further DD necessary).

Los Angeles, CA

LETTER OF INTENT TO PURCHASE

Dear Duke:

This letter shall constitute an offer by **Offeror No. 4** and/or assignee to purchase from ("Seller") the above referenced property located across 6 BUILDINGS. (the "Property") under the following terms and conditions:

PROPERTY: 6 BUILDINGS.

1. PURCHASE PRICE:

redacted

2. DOWN PAYMENT:

All Cash

3. FINANCING:

No financing contingency

4. DEPOSIT:

Upon mutual execution of the contract, Buyer shall deposit earnest money of **redacted** with the escrow company. The earnest money, together with all earnings on the escrowed funds, shall be applied to the purchase price due to Seller at closing.

6. INSPECTIONS: NONE. This offer is non-contingent.
7. TITLE AND ESCROW HOLDER: Title and Escrow service providers shall be determined by Seller and will match the Buyer's Title and Escrow costs and will be clarified in the Purchase and Sale Agreement.
8. CLOSE OF ESCROW: Escrow to close anytime the Seller likes after City and State approvals.
9. CLOSING COSTS: All closing costs shall be paid in accordance with the custom of the county in which Property is located.
10. PRORATIONS: Escrow to prorate taxes or other assessments through the close of escrow. Seller to pay all transfer taxes in connection with this sale.
11. EXCLUSIVITY PERIOD: In consideration of Buyer's commitment to expend significant time, effort and expense to evaluate the possible acquisition of the Property, Seller hereby agrees it will take the Property off the market and Seller shall not offer the Property (or any interest therein) for sale, finance or lease to any other party or negotiate, solicit or entertain any other offers to purchase the Property.
12. AFFORDABILITY: Our main Service Provider would be Offeror No. 4. We want to work with the existing Service Provider that is in place at all buildings and keep that relationship. Management would be handled by Beachfront/Inspiration, who should be Qualified for all 12 buildings.

Offeror No. 4

Seller

Date: _____

EXHIBIT 5

Feb. 20, 24'

Duke Cooke
Eminent Resources, Inc.
CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029

Re: Skid Row Housing Trust 12 Building Portfolio

Los Angeles, CA

LETTER OF INTENT TO PURCHASE

Dear Duke:

This letter shall constitute an offer by [Offeror No. 4] and/or assignee to purchase from (“Seller”) the above referenced property located across ALL 12 BUILDINGS. (the “Property”) under the following terms and conditions:

PROPERTY: ALL 12 BUILDINGS.

1. PURCHASE PRICE: [redacted]
2. DOWN PAYMENT: All Cash
3. FINANCING: No financing contingency
4. DEPOSIT: Upon mutual execution of the contract, Buyer shall deposit earnest money of [redacted] with the escrow company. The earnest money, together with all earnings on the escrowed funds, shall be applied to the purchase price due to Seller at closing.
6. INSPECTIONS: NONE. This offer is non-contingent.
7. TITLE AND ESCROW HOLDER: Title and Escrow service providers shall be determined by Seller and will match the Buyer’s Title and Escrow costs and will be clarified in the Purchase and Sale Agreement.

8. CLOSE OF ESCROW:

Escrow to close anytime the Seller likes after City and State approvals.

9. CLOSING COSTS:

All closing costs shall be paid in accordance with the custom of the county in which Property is located.

10. PRORATIONS:

Escrow to prorate taxes or other assessments through the close of escrow. Seller to pay all transfer taxes in connection with this sale.

11. EXCLUSIVITY PERIOD:

In consideration of Buyer's commitment to expend significant time, effort and expense to evaluate the possible acquisition of the Property, Seller hereby agrees it will take the Property off the market and Seller shall not offer the Property (or any interest therein) for sale, finance or lease to any other party or negotiate, solicit or entertain any other offers to purchase the Property.

12. AFFORDABILITY:

Our main Service Provider would be Offeror No. 4. We want to work with the existing Service Provider that is in place at all buildings and keep that relationship. Management would be handled by Beachfront/Inspiration, who should be Qualified for all 12 buildings.

Offeror No. 4

Seller

Date: _____

EXHIBIT 6

February 20, 2024

Duke Cooke
Eminent Resources, Inc.
318 Avenue I, Suite 311
Redondo Beach, CA 90277

Dear Duke,

On behalf of a new special purpose limited partnership where the administrative general partner and limited partner will be **Offeror No. 5** ("Buyer"), I would like to present you the following terms under which we are prepared to purchase the SRHT portfolio of 12 residential hotels:

1. ASSET: Twelve residential hotels detailed in exhibit A (attached) totaling 799 units.
2. PRICE: **redacted** Dollars consisting of the following:
 - a) **redacted** Dollar carry back forgiven at a rate of **redacted** Dollars per year that the properties (excluding Dewey) remain affordable for up to fifty-five (55) years.
 - b) **redacted** Dollar operating reserve used to stabilize and operate the properties. Buyer to commit additional funds if necessary to stabilize properties up to a total of **redacted**
3. DEPOSIT: **redacted** Dollar nonrefundable deposit at execution of a Purchase and Sale Agreement (PSA) subject to the conditions precedent described below.
4. CONDITIONS PRECEDENT:
 - a. HACLA agrees to provide new 15-year contracts to all the assisted units at the maximum rates provided per unit type (currently estimated at 660 units).
 - b. The Dewey HAP contract gets transferred to the Edward.
 - c. The Dewey will be redeveloped at buyers cost as workforce housing (up to 120% AMI) or demolished if determined infeasible.
 - d. DHS agrees to fund services for the assisted units. Buyer will be allowed to select service providers for the properties which will be **Offeror No. 5** which have both agreed to perform such services. Buyer reserves the right to also use **Offeror No. 5**
5. CLOSING: Ten business days following satisfaction of the conditions precedent to close.

Unless accepted in writing by Seller on or before 5PM PST, February 28, 2023, the terms agreed to in this LOI shall expire and be of no further effect.

AGREED AND ACCEPTED

Offeror No. 5

Seller

By: _____

Date: _____

Exhibit A

New Carver	1624 S. Hope	97
Rainbow	633-43 S. San Pedro	89
St. George	115 E. 3rd	87
Boyd	224 Boyd	59
Hart	508 E. 4th	39
Sanborn	526 S. Main	46
Edward	713 E. 5th	43
Lincoln	549 -51 Ceres	41
St Marks	609 -11 E. 5th	90
Crescent Fifth	617-31 E. 5th	55
Produce	676 S. Central Ave	110
Dewey	721 S. Main	43

EXHIBIT 7

Offeror No. 6

CONFIDENTIAL

February 23, 2024

redacted

Letter of Intent for The Skid Row Housing Trust Portfolio

redacted

The following sets out the basic terms upon which Offeror No. 6 (the “Buyer”) intends to negotiate a mutually acceptable Purchase and Sale Agreement (“PSA”) for referenced real estate; this LOI is not intended to be an exhaustive or definitive statement of all the terms and conditions of this proposed transaction. This LOI shall not create any binding obligations for any involved party, and the completion of this transaction remains subject to the negotiation and execution of a PSA. To indicate an acceptance of this LOI, the Seller shall execute in the signature block provided below.

ACQUISITION TERMS

Acquisition Price

redacted	
676 s central	redacted
115 e 3rd	
721 s main	
713 e 5th	
1624 hope	
611 e. 5th	
617 e. 5th	
549 ceres	
526 s. main	
224 boyd	
508 e. 4th	
643 s. san pedro	

Acquisition Interest

Fee Simple
Unencumbered, New Financing

Transfer Taxes

Seller shall pay for any documentary stamps, transfer taxes, and/or surtaxes

Broker(s)

Buyer shall be represented by Offeror No. 6
Seller shall pay a buyside fee of 2.5% of the total purchase price through escrow, at close of escrow.

DD/CLOSING TERMS

Due Diligence Period

45 Calendar Days from PSA Execution

Offeror No. 6

Offeror No. 6

As part of Buyer's DD process, Buyer must secure (a) service provider partner(s) for a NNN master lease for the entire portfolio.

Closing Period

30 Calendar Days after removal of all contingencies

DEPOSIT TERMS

PSA Deposit

redacted delivered within 3 Business Days of execution of the PSA. The PSA Deposit is fully refundable prior to the expiration of all contingencies. Upon **Offeror No. 6** waiving all contingencies, then the PSA Signing Deposit is only refundable in the case of inability of Seller to furnish a clean Title Report, the event of a Seller default, the event of Qualifying Casualty, and/or the event of Qualifying Condemnation.

Offeror No. 6

Seller's acceptance of this LOI is indicated by executing the below:

SELLER

By: _____

Name: _____

Title: _____

Date: _____

Offeror No. 6

Offeror No. 6

ATTACHMENT A

DUE DILIGENCE LIST

1. ***Title/Survey***

- a. Current Title Policies
- b. Existing Surveys

2. ***Personal Property***

- a. An itemized list of Personal Property to be conveyed at closing

3. ***Contracts***

- a. All 3rd party Service Contracts currently in effect at the site, including, but not limited to: trash removal, security, cable contracts, landscaping, etc.

4. ***Rent Roll/Tenant Info***

- a. Rent Rolls and waiting lists (if applicable) with columns, by unit type, for each: current/future tenants' names, security deposits, tenant-paid/voucher-paid rental amounts, original move-in dates, latest lease renewal date, last rent increase date/amount for each tenant; updates may be requested on a weekly basis
- b. Gross total household income and household size/count for each unit at the property
- c. Access to each of the tenant leases and parking agreements currently in effect (on-site or electronic)
- d. Listing of current unpaid rent concessions and commissions (if applicable)

5. ***Operating Statements/Audits***

- a. Last (12) months of Operating Statements with line item breakouts detailing all income and expenses, as well as year-end Operating Statements for the past 2 years; updates may be requested on a monthly basis
- b. Last (3) years Audited Financial Statements
- c. General Ledger last 3 years

6. ***Payroll***

- a. A list of all Site Personnel currently employed with a salary, taxes, and benefits breakout

7. ***RE Taxes***

- a. Last (3) years and year-to-date Ad Valorem Real Estate Tax Bills for each parcel and applicable assessing/treasury authority

8. ***Utilities***

- a. Utility Bills for all utilities for last 3 calendar years and current year to date; current utility structure/responsibility; master-metered or individually metered utilities; utility allowances, if any

9. ***Insurance***

- a. Last (5) years Property and General Liability carrier Loss Runs
- b. If applicable, confirmation from current provider on general terms, amounts, duration, etc. for all Down Units

Offeror No. 6

Offeror No. 6

10. CapEx

- a. Last (5) years breakout of all CapEx and any current bids
- b. If applicable, confirmation/certification of Soft Story Retrofit from applicable municipality/authority
- c. All available 3rd party Capital Needs/Structural/Mechanical/Roof/Environmental reports, as well as any Inspection Reports made by any governmental authority within the last 2 years
- d. Confirmation of last roof replacements by building, wiring type (aluminum/remediated aluminum/copper), Stab-Lok or Zinsco panels, smoke detectors (battery or hard-wired w/ batterybackup), available electrical service/amps per building/unit/parcel
- e. Soft Story Retrofit plans, if applicable

11. Accounting

- a. 30/60/90-Day Tenant Collections/Accounts Receivable Aging Report; updates may be requested monthly

12. General Building

- a. Warranties and/or guaranties
- b. Maintenance requests logs (last 12 months)
- c. Site Plan
- d. Systems Manuals
- e. Permits and Licenses

Offeror No. 6

Offeror No. 6

EXHIBIT 8



March 1, 2024

Duke Cooke
Eminent Resources, Inc.
T: 310.709.1295
dec@emi-res.com

Dear Mr. Cooke:

The AIDS Healthcare Foundation, Inc. (“AHF”) is pleased to present Seller with this letter of intent (“LOI”) outlining the general terms and conditions upon which AHF would be willing to enter into a Purchase and Sale Agreement (the “PSA”) to acquire the “Properties” (as hereinafter described).

Properties: The “Properties” consists of the following addresses,

- 115 E. 3rd St. - St George Hotel
- 224 E. Boyd St. - Boyd Hotel
- 643 S. San Pedro - Rainbow Hotel
- 676 S. Central Ave - Produce Hotel
- 713 E. 5th St - Edward Hotel
- 721 S. Main St - Dewey Hotel
- 1624 S. Hope St - New Carver Apartments
- 549-551 Ceres Ave. – Lincoln Hotel
- 526 S. Main St. – Sanborn Hotel
- 617 E. 5th St. – Crescent Hotel
- 508 E. 4th St. – Hart Hotel
- 611 E. 5th St. – St. Marks Hotel

- 1.
- 2.
- 3.
- 4.





redacted

5.

redacted

6.

7.

8.

9.

10

11

12. **Confidentiality:** Purchaser and Seller agree that all negotiations and terms of this LOI and the PSA will remain confidential and that no press or other publicity release or communication to the general public concerning the terms of the PSA contemplated herein will be issued without the other party’s prior approval. Purchaser shall not disclose the results of its due diligence inspection of the Property, other than to its employees, agents, contractors, investors, lenders and consultants, unless required by law.

13.

redacted



redacted

14.

redacted

15.

16.

BUYER

AIDS Healthcare Foundation, Inc.

_____,
Mark Dyer
VP of Corporate Real Estate & Housing

SELLER

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT A**LIST OF DOCUMENTS TO BE PROVIDED BY SELLER**

1. To be delivered within 3 business days of execution of this Letter of Intent:
 - a. All existing environmental report(s) and/or documentation.
 - b. Existing land survey in PDF and CAD (if any).
 - c. Architectural, Structural, MPE, and any and all relating plans of the property in PDF and CAD file (if any).
 - d. Existing ALTA title commitment together with legible copies of all documents which will remain of record (if any).
 - e. All CUP's and TCO's and C of O's (collectively "Occupancy and Use Permits")
 - f. Rent Rolls
 - g. Profit and Loss statement for 2021, 2022, 2023, and YTD
 - h. Any existing service contracts
 - i. Any management agreements
 - j. Tax bills and other documents having an economic impact on the property.
 - k. Utility Bills.
 - l. Any and all violations affiliated to any of the properties.

EXHIBIT 9

From: Duke Cooke <dec@emi-res.com>
Sent: Monday, April 8, 2024 11:54 AM
To: 'Richard Yaria - Orange Coast Title Company'; 'Steve Fernando - Orange Coast Title Company'; 'lisaf@octitle.com'; 'Martha Quirino - Orange Coast Title Company'
Cc: 'OCTLSG Sales'; Rick Marquis; Jackson Wyche
Subject: RE: 248 SRHT - opening escrow

Hi Martha,

I received your below email. Thanks for confirming. Thanks.

RE: 2399664-MAQ // WELCOME EMAIL // 115 3RD ST, ET AL *...



Martha Quirino - Orange

To OCTLSG Sales; Christina Comnenoi; **+5 others**

Cc Steve Fernando - Orange Coast Title Company;
 Annette Soto - Orange Coast Title Company



11:47 AM

You replied to this message on 4/8/2024 11:50 AM.
This message was sent with High importance.

Hello,

We're in receipt of buyer's EMD of \$800,000.00

Thanks,

	Martha Quirino Escrow Department Supervisor Sr. Escrow Officer Orange Coast Title Company 1551 N. Tustin, Suite 840, Santa Ana, CA 92705 Phone: 714-822-3211 ext 1825 • Fax: 714-864-3166 Email: marthaq@octitle.com		Join Us in the fight against Wire Fraud		Facebook		Twitter

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Thank you,

Duke Cooke, LEED™ AP BD+C
Eminent Resources, Inc.

CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029
WWW.EMI-RES.COM

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From: Duke Cooke
Sent: Monday, April 8, 2024 11:29 AM
To: 'Richard Yaria - Orange Coast Title Company' <richardy@octitle.com>; 'Steve Fernando - Orange Coast Title Company' <stevef@octitle.com>; 'lisaf@octitle.com' <lisaf@octitle.com>; 'Martha Quirino - Orange Coast Title Company' <MarthaQ@octitle.com>
Cc: 'OCTLSG Sales' <OCTLSGSales@octitle.com>; Rick Marquis <Rick@receivershipspecialists.com>; 'Jackson Wyche' <Jackson@receivershipspecialists.com>
Subject: RE: 248 SRHT - opening escrow
Importance: High

Hi Richard/Martha/Lisa,

Has the Buyer's deposit been received on your end? Please confirm when you can. Thanks.

From: OCTLSG Sales <OCTLSGSales@octitle.com>

Sent: Friday, April 5, 2024 3:59 PM

To: Christina Comnenoi <Christina.Comnenoi@ahf.org>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>; Richard Yari <dec@emi-res.com>

Cc: Rafi Orfahli <Rafi.Orfahli@ahf.org>; Mark Dyer <Mark.Dyer@ahf.org>; OCTLSG Sales <OCTLSGSales@octitle.com>; Steve Fernando - Orange Coast Title Company <annettes@octitle.com>

Subject: RE: 2399664-MAQ // WELCOME EMAIL // 115 3RD ST, ET AL **RECEIVERSHIP SALE

Hello we have not received this today so we will be expecting the wire on Monday. please provide fed ref no when you can.

Lisa Ford

Escrow Officer

Orange Coast Title Company - Lender Services Group

1551 N. Tustin Avenue, Suite 300 | Santa Ana, CA 92705

P: 714-822-3211 F: 714-822-3400

lisaf@octitle.com www.octitle.com



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From: Christina Comnenoi <Christina.Comnenoi@ahf.org>

Sent: Friday, April 5, 2024 3:15 PM

To: Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>; Richard Yaria - Orange Coast Title Company <richardy@octitle.co

Cc: Rafi Orfahli <Rafi.Orfahli@ahf.org>; Mark Dyer <Mark.Dyer@ahf.org>; OCTLSG Sales <OCTLSGSales@octitle.com>; Steve Fernando - Orange Coast Title Company <annettes@octitle.com>

Subject: Re: 2399664-MAQ // WELCOME EMAIL // 115 3RD ST, ET AL **RECEIVERSHIP SALE

It is set up to be paid today.

Best,

Christina Comnenoi

--

Executive Assistant to Mark Dyer

AIDS Healthcare Foundation

[6255 W. Sunset Blvd, 21st Floor](https://www.aidshealthcarefoundation.org/6255-W-Sunset-Blvd-21st-Floor)

[Los Angeles, CA 90028](https://www.aidshealthcarefoundation.org/6255-W-Sunset-Blvd-21st-Floor)

Phone: 323-860-5367



Thank you,

Duke Cooke, LEED™ AP BD+C

Eminent Resources, Inc.

CA DRE: 01804884

CA CSLB: 1008591

T: 310.709.1295

F: 877.709.9029

WWW.EMI-RES.COM

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From: Duke Cooke
Sent: Friday, April 5, 2024 11:18 AM
To: 'Richard Yaria - Orange Coast Title Company' <richardy@octitle.com>; 'Jackson Wyche' <Jackson@receivershipspecialists.com>; 'Steve Fernando - Orange Coast Title Company' <stevfef@octitle.com>
Cc: 'OCTLSG Sales' <OCTLSGSales@octitle.com>; 'Martha Quirino - Orange Coast Title Company' <MarthaQ@octitle.com>
Subject: RE: 248 SRHT - opening escrow

Hi Richard,

Following up on the below. Have you received the buyer's wire/deposit? Thanks.

Thank you,

Duke Cooke, LEED™ AP BD+C
Eminent Resources, Inc.
CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029
WWW.EMI-RES.COM

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From: Duke Cooke
Sent: Thursday, April 4, 2024 10:48 AM
To: 'Richard Yaria - Orange Coast Title Company' <richardy@octitle.com>; 'Jackson Wyche' <Jackson@receivershipspecialists.com>; Steve Fernando - Orange Coast Title Company <stevfef@octitle.com>
Cc: OCTLSG Sales <OCTLSGSales@octitle.com>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>
Subject: RE: 248 SRHT - opening escrow

Thanks Richard.

Thank you,

Duke Cooke, LEED™ AP BD+C
Eminent Resources, Inc.

CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029
WWW.EMI-RES.COM

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From: Richard Yaria - Orange Coast Title Company <richardy@octitle.com>
Sent: Thursday, April 4, 2024 10:36 AM
To: Duke Cooke <dec@emi-res.com>; 'Jackson Wyche' <Jackson@receivershipspecialists.com>; Steve Fernando - Orange Coast Title Company <stevfef@octitle.com>
Cc: OCTLSG Sales <OCTLSGSales@octitle.com>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>
Subject: RE: 248 SRHT - opening escrow

Hello Duke,

Heard from buyer side on deposit and they need us to complete their wire request auth form and provide our W9; we are requested these be completed by accounting dept and will have them back to buyer today

****Please note we are moving and our new address as of 11/11 will be 1551 N. Tustin Avenue, #840 Santa Ana, CA 92705****

	<p>Richard Yaria Escrow Officer Orange Coast Title Company 1551 N. Tustin Ave, Suite 840 Santa Ana, CA 92705 Phone: 714-822-3211 • Fax: 714-864-3172 Email: octlsgsales@octitle.com</p>		
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****Be aware! Online banking fraud is on the rise. If you receive an email containing WIRE TRANSFER INSTRUCTIONS please "call" escrow immediately to verify the information prior to sending funds.****

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From: Duke Cooke <dec@emi-res.com>
Sent: Wednesday, April 03, 2024 2:19 PM
To: 'Jackson Wyche' <Jackson@receivershipspecialists.com>; Richard Yaria - Orange Coast Title Company <richardy@octitle.com>; Steve Fernando - Orange Coast Title Company <stevef@octitle.com>
Cc: OCTLSG Sales <OCTLSGSales@octitle.com>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>
Subject: RE: 248 SRHT - opening escrow

Hi Richard/Steve,

Can you please also confirm when the Buyer's deposit has been wired/received? Thanks.

Thank you,

Duke Cooke, LEED™ AP BD+C
Eminent Resources, Inc.
CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029
WWW.EMI-RES.COM

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From: Duke Cooke
Sent: Wednesday, April 3, 2024 11:54 AM
To: 'Jackson Wyche' <Jackson@receivershipspecialists.com>; Richard Yaria - Orange Coast Title Company <richardy@octitle.com>; Steve Fernando - Orange Coast Title Company <stevef@octitle.com>
Cc: OCTLSG Sales <OCTLSGSales@octitle.com>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>
Subject: RE: 248 SRHT - opening escrow

Thanks Jackson.

Hi Steve/Richard,

I've also included the Buyer's contact information below. They are ready to wire the deposit shortly. Please let me/us know if you need anything. Thanks.

AIDS Healthcare Foundation (Buyer)

Mark Dyer
mark.dyer@ahf.org
323-422-6562

Rafi Orfahli
rafi.orfahli@ahf.org
323-860-5296

Thank you,

Duke Cooke, LEED™ AP BD+C
Eminent Resources, Inc.
CA DRE: 01804884
CA CSLB: 1008591
T: 310.709.1295
F: 877.709.9029
WWW.EMI-RES.COM

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From: Jackson Wyche <Jackson@receivershipspecialists.com>
Sent: Wednesday, April 3, 2024 11:51 AM
To: Richard Yaria - Orange Coast Title Company <richardy@octitle.com>; Steve Fernando - Orange Coast Title Company <stevef@octitle.com>
Cc: Duke Cooke <dec@emi-res.com>; OCTLSG Sales <OCTLSGSales@octitle.com>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>
Subject: RE: 248 SRHT - opening escrow

Here's the executed PSA. I leave the rest to you and Duke.

Thanks,

Jackson Wyche *for*
Receivership Specialists

Direct	(424) 276-2504
Southern California	(310) 552-9064
Northern California	(415) 848-2984
Arizona	(602) 343-1889
Nevada	(702) 562-4230

www.ReceivershipSpecialists.com

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From: Richard Yaria - Orange Coast Title Company <richardy@octitle.com>
Sent: Wednesday, April 3, 2024 11:50 AM

To: Jackson Wyche <Jackson@receivershipspecialists.com>; Steve Fernando - Orange Coast Title Company <stevef@octitle.com>

Cc: Duke Cooke <dec@emi-res.com>; OCTLSG Sales <OCTLSGSales@octitle.com>; Martha Quirino - Orange Coast Title Company <MarthaQ@octitle.com>

Subject: RE: 248 SRHT - opening escrow





Very awesome

Hello Duke and good to meet you

Once available, can you send over the execute purchase contract(s) and we'll open the Escrow(s) accordingly 😊

If anything is needed from us, just let me know

****Please note we are moving and our new address as of 11/11 will be 1551 N. Tustin Avenue, #840 Santa Ana, CA 92705****

	<p>Richard Yaria Escrow Officer Orange Coast Title Company 1551 N. Tustin Ave, Suite 840 Santa Ana, CA 92705 Phone: 714-822-3211 • Fax: 714-864-3172 Email: octlsgsales@octitle.com</p>	 <p>Join Us In the Fight Against Wine Fraud</p>	 <p>Facebook</p>  <p>Twitter</p>
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****Be aware! Online banking fraud is on the rise. If you receive an email containing WIRE TRANSFER INSTRUCTIONS please "call" escrow immediately to verify the information prior to sending funds.****

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From: Jackson Wyche <Jackson@receivershipspecialists.com>

Sent: Wednesday, April 03, 2024 11:46 AM

To: Steve Fernando - Orange Coast Title Company <stevef@octitle.com>; Richard Yaria - Orange Coast Title Company <richardy@octitle.com>

Cc: Duke Cooke <dec@emi-res.com>

Subject: 248 SRHT - opening escrow

Steve and Richard,

Copied on this email is broker Duke Cooke, who represents Kevin in the Skid Row Housing Trust portfolio sale. We are ready to open escrow for a sale of six of those properties and so I am connecting you with Duke to facilitate the escrow opening.

Thank you,

Jackson Wyche *for*
Receivership Specialists

Direct (424) 276-2504
Southern California (310) 552-9064
Northern California (415) 848-2984
Arizona (602) 343-1889
Nevada (702) 562-4230
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