

OFFER SUBMISSION CHECKLIST

Agents - Submit your clients offer online at TrustedRA.com/Betts

Note: To combine single PDF pages to one file you can do so for Free at www.ilovepdf.com

- _____ (1) Must use C.A.R. Probate Purchase Agreement (REQUIRED)
- _____ (2) Proof of funds to close - dated within last 30 days (REQUIRED).
- _____ (3) A deposit as per paragraph 2 of attached Addendum No. 1 (REQUIRED).
- _____ (4) Paragraph 16 of Probate Purchase Agreement must state Buyer's vesting (REQUIRED).
- _____ (5) "Addendum No. 1" - Signed by Buyer (REQUIRED) Form is attached
- _____ (6) Must sign attached "Liquidated Damages Addendum" (REQUIRED)
- _____ (7) "Agency Disclosure" form signed by Buyer and Agent (REQUIRED).
- _____ (7) "Broker Compensation Agreement - Probate Sale" signed by Agent Copy is attached (REQUIRED).
- _____ (8) If Buyer is a Corporation, LLC, Partnership or Trust - must provide proof that signer has legal authority to sign for the entity.

Many of our clients require that their properties be listed in the MLS for 5 full days prior to their reviewing any offers. We encourage our clients to make a prompt decision after the 5 day period ends. DO NOT Plan on getting a Counter Offer. Submit your Highest and Best offer up front.

Offers submitted without any item that is listed as "Required" above, will be presented to the Seller but will most likely be REJECTED.

TRUSTED REALTY ADVISORS (909)862-0102 * CAL BRE No. 00820556

OFFER MUST BE SUBMITTED ONLINE AT
TrustedRA.com/Betts

ADDENDUM NO. 1

**Addendum to: Probate Purchase Agreement And Joint Escrow Instructions,
Between the signers hereto, and dated on or before date hereof**

Property Address: 23861 Betts Place, Moreno Valley, CA 92553

(1) In the event of a conflict between the wording of this Addendum and the Probate Purchase Agreement and Joint Escrow Instructions, this addendum shall apply. This Addendum significantly modifies the Probate Purchase Agreement, read this carefully.

INITIAL DEPOSIT / LIQUIDATED DAMAGES

(2) Buyers shall deposit the amount stated at paragraph 3A of the Probate Purchase Agreement or 10 percent of the purchase price, whichever is greater, as Buyer's initial deposit. Said deposit to be received by escrow holder no later than **2:00 PM on the next business after day of acceptance.**

(3) The initial deposit stated in the Purchase Agreement shall be deemed to be "the deposit actually paid" for Liquidated Damages purposes, regardless of whom is holding said deposit, and regardless of whether the deposit instrument has been deposited.

BUYER CONTINGENCIES

(4) There are no inspection periods after acceptance. Sale is **not** contingent upon Buyer's approval of condition or other matters affecting property. Paragraphs 13B, 14A, 14B, 14C, 17B(1), 17B(2), and 17B(3) shall be deemed to have been removed from the Probate Purchase Agreement, and are no longer applicable. Buyer acknowledges that Buyer has had the opportunity to inspect the property **prior to** signing this Addendum. Buyer is aware that property needs extensive repairs. By signing this Addendum, Buyer represents that Buyer has sufficient knowledge and funds to accept the high level of risk associated with this purchase. Buyer accepts **all risks** related to Buyer's limited ability to determine the condition of major systems including but not limited to plumbing, septic (if applicable), electric, heating and air conditioning. Seller will not turn on any utility services.

(5) Buyer does not have any loan or appraisal contingencies. By signing this addendum, Buyer represents that Buyer currently has all funds needed to close the escrow.

BUYER INITIALS _____ SELLER INITIALS _____

ADDENDUM NO. 1 - continued

(6) All contingencies benefitting Buyer, if any, shall be deemed to become active and effective **only after** buyer's deposit has been deposited into escrow holder's Trust Account. Contingency time periods shall begin counting the next day after Acceptance, even if they are not yet active and effective.

(7) All Buyer contingencies, if any, shall end at the expiration of their respective time periods. Their release or removal **SHALL NOT** require any signature of the Buyer. If the Buyer desires to cancel based on a contingency or right of approval, Buyer shall do so by signing a Cancellation of Contract form (C.A.R. Form CC), and causing the same to be delivered to the Seller's agent prior to the expiration of the contingency time period. A cancellation by the Buyer after the expiration of the contingency time period shall be deemed a DEFAULT by the Buyer. The submission of a Request For Repairs (C.A.R. Form RR) shall not cause the contingency periods to be extended beyond the contingency time periods stated below. No contingency shall continue beyond the initial contingency period unless Buyer and Seller have both signed an Extension of Time Addendum (C.A.R. form ETA) prior to the expiration of the contingency time period.

(8) If the last day of a Contingency period is a Saturday, Sunday, or legal holiday, the contingency period shall end at the end of the contingency's time period and shall not extend to the next business day.

REPAIRS, INSPECTIONS AND REPORTS

(8) Seller will make **no repairs** or give any credits for repairs, Seller will not pay for any inspections and/or certifications, including for wood destroying pest (termites), Septic tank, if any, or any other kind. Seller will not pay for Environmental or C.L.U.E. reports aka: Comprehensive Loss Underwriting Exchange. Buyer may obtain any of these inspections and reports at Buyer's expense.

ESCROW

(9) Escrow holder to be First American Title Company at 1855 W. Redlands Blvd, Suite 100, Redlands, CA 92373. **Escrow number: SSB-5240551(CZ)** . Escrow officer shall be: **Cheryl Zanini. (909) 380-8776 . CZANINI@FIRSTAM.COM**. Buyer and Seller to each pay their own fees and charges. Seller reserves the right to change Escrow company and/or escrow officer to another company of Seller's choice.

BUYER INITIALS _____ SELLER INITIALS _____

ADDENDUM NO. 1 - continued

(10) Initial Deposit is to be received by the escrow holder no later than 2:00 PM on the **next** business day after the day of acceptance. **Failure to comply with this paragraph shall be deemed a default by Buyer.** Seller shall be entitled to receive from Buyer an amount equal to stated deposit amount as Liquidated Damages.

ESCROW CLOSING DATE

(11) The escrow closing date is to be determined by paragraph **21** herein. The closing date is anticipated to be between 21 and 30 days from acceptance.

TITLE INSURANCE

(14) Seller will pay for standard owner's policy of Title Insurance if provided by First American Title Company in Redlands. Buyer has option to obtain title insurance from any provider. Buyer shall pay for owner's policy of Title Insurance if provided by a company other than First American Title Company in Redlands.

(15) PRELIMINARY TITLE REPORT

Buyer acknowledges that Preliminary title report number 0623-5240551(KCE) prepared by First American Title Company, with an effective date of July 18, 2016 at 7:30 AM, is available for Buyer to review prior to signing this addendum at TrustedRA.com/Betts. Buyer accepts and approves exceptions to coverage items 2 through 9 and general and special taxes and assessments for the fiscal year 2018-2019 which are to be prorated between Buyer and Seller by escrow holder at closing. Any taxes or assessments for any prior fiscal years are to be charged to Seller at closing. If any additional items affecting Seller or the property are added to preliminary title report prior to closing, buyer shall have 3 calendar days after receipt of updated report to disapprove the additional items. If not disapproved in writing within this time period, it shall be deemed as Buyer's approval. Seller shall have the opportunity to provide the title insurance company with any documents needed to allow them to issue at closing a title insurance policy that does not list any items that Buyer has disapproved. In the event that First American Title issues a new report number, all items approved herein shall be deemed approved for the re-numbered report.

BUYER INITIALS _____

SELLER INITIALS _____

ADDENDUM NO. 1 - continued

REPORTS, DISCLOSURES, ADVISORIES, AND BOOKLETS

(16) Buyer acknowledges having been given the opportunity, prior to Buyer signing this Addendum, at Buyer's request to review the items listed in this paragraph. Items listed are available at TrustedRA.com/Betts

(A) Agent Visual Inspection Disclosure, prepared by Trusted Realty Advisors, dated 12/17/2018. Consisting of 3 pages. Buyer approves items contained in said disclosure.

(B) Natural Hazards Disclosure Report and California Tax Disclosure Report number 2309986, prepared by JCP-LGS Residential Property Disclosure Reports, dated 06/14/2018. Consisting of 34 pages. Buyer acknowledges receipt and hereby approves said report in its entirety.

(C) Water Heater Statement of Compliance signed by Seller on 12/18/2018. Consists of 1 page. Buyer approves items contained in said Statement.

(D) Water-Conserving Plumbing Fixtures and Carbon Monoxide Detector Notice signed by Seller on 12/18/2018. Consists of 2 pages. Buyer approves said notice.

(E) Exempt Seller Disclosure signed by Seller on 12/18/2018. Consists of 1 page. Buyer approves items contained in said disclosure.

(F) Notice of Code Violation issued by the City of Moreno Valley Code and Neighborhood Services Department dated 12/01/2018 and pertaining to their inspection on 11/30/2018 at 10:44AM. Seller will not be in full compliance on the reinspection dates shown in the said notice. By signing this addendum Buyer is agreeing to close escrow subject to this and any future code enforcement notices and citations. Buyer assumes all responsibility for making, after the close of escrow, any and all required corrective actions. Buyer assumes all responsibility for all costs related to the above referenced notice including but not limited to all re-inspection fees, citations, and administrative fees pertaining to this or future notices that have already been assessed or will be assessed in the future, regardless of whether they were assessed prior to the close of escrow.

BUYER INITIALS _____

SELLER INITIALS _____

ADDENDUM NO. 1 - continued

(17) Buyer shall sign and return all Seller’s disclosures within **7 days after** Acceptance. All Disclosures can be found at : TrustedRA.com/Betts. Buyer’s agent shall provide to Seller’s agent any items to be signed by Seller, within **7 days after** acceptance. Buyer shall have no further right after acceptance to approve any disclosures, reports, or advisories that have been approved when Buyer signed this addendum.

(18) Buyer acknowledges that buyer has access to the internet. Buyer accepts electronic delivery of the booklet titled “Homeowner’s Guide to Earthquake Safety & Environmental Hazards” -- a combination of “Residential Environmental Hazards: A Guide for Homeowners, Homebuyers, Landlords and Tenants, 2011” including toxic mold, “Protect Your Family From Lead In Your Home”, “What is your Home Energy Rating (HERS)”, and “The Homeowner’s Guide to Earthquake Safety” including natural gas safety. Booklet consists of 134 pages. Buyer may view booklet at TrustedRA.com/Betts.

PROBATE PROCEEDINGS

(19) The Estate of Arthur Atsushi Watanabe, aka Arthur A. Watanabe, decedent, is subject to the probate proceedings in the Superior Court of California, County of Riverside, Case No. PRRI 1800722.

(20) The Seller herein is: June Scoggins-Hernandez, Administrator of the Estate of Arthur Atsushi Watanabe, aka Arthur A. Watanabe, decedent, as authorized by Letters of Administration with Full Authority. issued by the Superior Court of California, County of Riverside on April 06, 2018. In all documents pertaining to the sale of the subject property, June Scoggins-Hernandez, is signing and/or initialing in her capacity as Administrator of said estate. No separate Representative Capacity Signature Disclosure will be signed by the Seller for any documents in this transaction.

(21) Seller intends to sell the property by using the Notice of Proposed Action procedure as provided for in the California Probate Code. Buyer agrees to close escrow within 7 calendar days after the date of the Proposed Action as will be stated in the Notice of Proposed Action at its paragraph #3. Escrow period is anticipated to be between 21 and 30 days from acceptance. Buyer and Buyer’s agent will be sent a copy of the Notice of Proposed Action. If the Seller receives an objection to the Notice of Proposed Action, then paragraphs (21A), (21B), and (21C) below shall be applicable.

BUYER INITIALS _____

SELLER INITIALS _____

ADDENDUM NO. 1 - continued

(A) Sale is contingent upon Seller obtaining an Order confirming Sale of Real Property from the Superior Court of California, County of Riverside. This contingency exists for the benefit of the Seller exclusively. A court hearing is required to obtain said Order. Competitive bidding is allowed at the Court Confirmation hearing. The minimum competitive overbid price shall be an amount equal to the accepted purchase price, plus five percent of that amount, and \$500.

(B) Buyer agrees to close escrow within 7 calendar days after receipt by Buyer's agent of a copy of a Court Order Confirming Sale of Real Property. If a Court Order Confirming Sale of Real Property becomes necessary the escrow period will be approximately an additional 45 to 60 calendar days.

(C) The sale is contingent upon Seller obtaining a current Probate referee appraisal in an amount not less than 90% of the purchase price. This contingency exists for the benefit of the Seller exclusively. This appraisal must be received prior to the filing of a Petition to have the sale confirmed by the court.

OTHER PROVISIONS

(22) Seller shall have the right to refuse to sign any document that is not specifically required by the Purchase Agreement, Federal, State or Local law. These documents shall include, but not limited to: Selling Office Disclosures, Addendums, Agreements and/or Advisories.

(23) Any change of buyer's lender, change of type of financing stated in Purchase Agreement or the addition or deletion of any Buyer, or assignment of Buyer's interest shall require Seller's written approval.

(24) Sale is contingent upon all existing liens and mortgage being paid off from Seller's proceeds without any additional contribution to escrow by Seller. This contingency exists for the benefit of the Seller exclusively.

(25) If any provision of this Addendum or its Attachments is held to be illegal, invalid or unenforceable, then that provision shall cease to form part of the contract and shall not affect the remainder of the contract which shall remain in full force and effect.

BUYER INITIALS _____

SELLER INITIALS _____

LIQUIDATED DAMAGES ADDENDUM

Buyer(s): _____

Seller: June Scoggins-Hernandez, Administrator of the Estate of Arthur Atsushi Watanabe, aka Arthur A. Watanabe, decedent

Property Address: 23861 Betts Place, Moreno Valley, CA 92553

The following Liquidated Damages Provision is hereby incorporated in and made a part of the Probate Purchase Agreement and Joint Escrow Instructions.

If Buyer fails to complete this purchase because of Buyer’s default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy as buyer’s principal residence, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Release of funds will require mutual, Signed release instructions from both Buyer and Seller, judicial decision or arbitration award.

Should it become necessary pursuant to provisions of the California Probate Code to obtain Superior Court Confirmation of this sale, upon confirmation by the Court the provisions of the Liquidated Damages Addendum shall no longer apply, and the provisions of California Probate Code shall apply. In the event of a default by the Buyer after Court Confirmation, Buyer is advised that damages owed to the Seller will be determined by the Court, and may exceed the deposit amount.

The undersigned have read and acknowledge receipt of a copy of this Liquidated Damages Addendum.

Buyer: _____ Date: _____

Buyer: _____ Date: _____

Seller: _____ Date: _____

June Scoggins-Hernandez, Administrator of the Estate of Arthur Atsushi Watanabe, aka Arthur A. Watanabe, decedent

BROKER COMPENSATION AGREEMENT – PROBATE SALE

LISTING ADDRESS: 23861 Betts Place, Moreno Valley, CA 92553
California Regional Multiple Listing Service, Listing # EV18293233

SELLER: June Scoggins-Hernandez, Administrator of the Estate of Arthur Atsushi Watanabe, aka Arthur A. Watanabe, decedent

Trusted Realty Advisors has an Exclusive Listing with the Seller. From compensation that Seller has agreed to pay to Trusted Realty Advisors under said Exclusive Listing Agreement, Trusted Realty Advisors makes a unilateral offer of compensation to any cooperating broker to compensate them an amount equal to 2.5% of the final selling price of the property. Offer of compensation is subject to all of the following conditions:

- (a) an actual sale is made
- (b) if court confirmation or approval is required, the sale is confirmed or approved by the court as required
- (c) the sale is consummated

No offer of compensation is being made, and no compensation will be paid to any cooperating broker if any of the following apply:

- (a) the agent or broker, directly or indirectly, is the purchaser of the property. (california probate code section 10160.5)
- (b) the agent or broker representing the purchaser has any interest in the purchaser. (california probate code section 10160.5)

UNCONFIRMED COOPERATING BROKERS

The broker that submits the original purchase agreement for which a hearing for court confirmation is held, shall not receive any compensation if the court confirms a sale on an increased bid, made at the time of the hearing, to a purchaser other than the purchaser in the original purchase agreement for which the hearing for court confirmation was held.

The undersigned Broker or licensed agent representing a Broker, agrees to and accepts the offer of compensation as stated above, and agrees that in any action, proceeding, or arbitration arising out of this agreement, that Trusted Realty Advisors shall be entitled to recover reasonable attorney fees and costs from cooperating broker.

Cooperating Broker Company Name: _____

Agent Signature _____ Date Signed _____