

## DISCLOSURES

1. The parties hereto understand that they must rely solely on their own representatives, agents and/or counsel. The Property is being sold "AS IS", "WHERE IS", and "WITH ALL FAULTS" with no representations or warranties, implied or expressed, made by Seller or Seller's agents and/or representatives as to zoning or special use, conformity of the improvements or use thereof to current zoning, building or occupancy laws, the condition of suitability of earth underlying the property for the existing or any future use, the condition of the roof or other parts of any structures, the condition or suitability of any improvement thereon for occupancy or any other purpose, the condition or operability of any utility system or appliance, and without other repair or rehabilitation work to be performed by Sellers and as to the Property's condition, including but not limited to, any warranty as to fitness for use, habitability, structural fitness for a particular use, or condition of the property, and the Seller has no obligation to correct any condition of the property, whether known or unknown.

2. It is Buyer's obligation to arrange for their own investigation of the Property and obtain and review all necessary disclosures from the Seller prior to purchasing, including those made herein. The Buyer acknowledges that if they have not investigated the property or not obtained and reviewed disclosures from the Seller prior to purchasing, then he/she/they have assumed the risk regarding any conditions/issues that would have been discoverable upon a reasonable inspection and/or inquiry. The Buyer acknowledges that the Seller is selling the Property as a representative and has no duty to inspect the subject Property itself. As a representative, Buyer acknowledges that Seller does not have personal knowledge of the condition of the Property.

3. Although this is a private sale without court confirmation, the Seller is not exempt from common law and statutory duties concerning fraud and deceit. The Seller remains obligated to disclose known material facts affecting the value and desirability of the Property.

4. The Property is held under The Dolores V. Stockton Revocable Living Trust Dated August 19, 2021. Prior to the death of Dolores V. Stockton, the property was managed by Henry Paredes. A legal action arose between a relative of Ms. Stockton, Ms. Stockton's Conservator and Successor Trustee, and Mr. Parades. The actions against Mr. Parades were ultimately settled in Los Angeles Case numbers 23STPB06401 and 23STPB12097. Mr. Parades and his family continue to claim that Dolores V. Stockton, and/or her predeceased husband, allowed them to reside at the property rent free for Units 21, 22, and 30, and that they have done so for years. Ownership of the physical units themselves on these three (3) spaces is undetermined and not confirmed. Accordingly, Seller cannot make any warranties regarding the undetermined ownership of such physical units. Buyer is to conduct their own investigation. Seller, Ellie Page, Successor Trustee of The Dolores V. Stockton Revocable Living Trust Dated August 19, 2021, along with her agents, brokers, attorneys, and representatives, have been unable to locate any documents or evidence of any such arrangement regarding the potential sale, gift, lease, rental, or current ownership of Units 21, 22, and 30, and allowing for free rent of Henry Parades, and/or any members of his family thereon. Seller is not aware of and disavows

any legal arrangement between Henry Parades and/or any members of his family that would allow for ownership of the Units and/or free space rental. Buyer is advised to do their own investigation and due diligence and take any action it deems necessary in regard to the Property, and specifically as to Units 21, 22, and 30.

5. Any representations made by Seller, which have been made herein or otherwise, or will be made, are to the best of the Seller's knowledge, and shall mean and apply to the current actual knowledge of Ellie Page, Successor Trustee of The Dolores V. Stockton Revocable Living Trust Dated August 19, 2021, and her representatives and agents, without any duty to investigate. Seller shall not be charged with the knowledge of the acts, omissions and/or knowledge of any other persons or entities.

6. As a non-court-confirmed sale of real property, this sale is FINAL and, should the Buyer fail to complete the sale, damages can be pursued against Buyer, including but not limited to Buyer's deposit. It is highly recommended that Buyer seek advice from a real estate broker/agent and/or attorney experienced with the sales of real property prior to purchasing, to become fully informed of any and all rights and obligations.

7. The Seller's broker/agent holds a contract granting them the exclusive right to sell the Property. In the event the Successful Buyer is represented by a broker/agent other than the Seller's broker, the Successful Buyer's broker/agent will receive 50% commission.

8. Billing records for prior utilities are being audited at the owner's expense. The owner will provide the audit results to the Buyer for their own investigation.

9. Seller acknowledges that Seller has satisfied or will have satisfied by Close of Escrow, utilities, taxes, assessments, and any other additional fees that may be charged by the City of Torrance, County of Los Angeles, State of California, or any other jurisdictional entity.

10. Full name of the Seller is as follows: Ellie Page, Successor Trustee of The Dolores V. Stockton Revocable Living Trust Dated August 19, 2021.

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## **PROBATE ADVISORY**

The sale of the Property described as (address) 1820 Torrance Blvd, Torrance, CA 90501, pursuant to the attached Probate Purchase Agreement (C.A.R. form PPA-11), is made under authority of the California Probate Code. The Seller is not the title owner, but instead is a representative of a probate estate, a guardianship or a conservatorship. The sale may require a court order. Many obligations imposed upon sellers, particularly sellers of real property containing one-to-four dwelling units, may not be applicable to the sale of this property. However, even though the seller is exempt from many obligations, the seller must still comply with many others. Further, any real estate licensee representing Buyer or Seller in the transaction may have duties independent of the principals. This Advisory is intended to inform Buyer and Seller of their rights and obligations independent of those established by the attached agreement.

### **EXEMPTIONS:**

- 1. TDS, NHD, Mello-Roos:** Seller is exempt from providing Buyer with the Real Estate Transfer Disclosure Statement (TDS), Natural Hazard Disclosure Statement (NHD), and a Mello-Roos district lien disclosure, pursuant to California Civil Code either for "transfers pursuant to court order" or for "transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust."
- 2. Earthquake Guides:** Seller is exempt from providing either a Homeowner's or Commercial Property Owner's Guide to Earthquake Safety.
- 3. Smoke Detectors:** The sale is exempt from the State requirements that, for single family residences, operable smoke detectors be in place and that a written statement of compliance be provided to Buyer.

### **REQUIREMENTS:**

- 1. Disclosures:** Seller is not exempt from common law and statutory duties concerning fraud and deceit, even though the specific TDS form is not required to be completed. Seller remains obligated to disclose known material facts affecting the value and desirability of the property.
- 2. Hazard Zones:** Seller is not exempt from applicable statutory obligations to disclose earthquake fault zones, seismic hazard zones, state fire responsibility areas, very high fire hazard severity zones, special flood hazard areas and flood hazard zones pursuant to the Public Resources Code, Government Code and United States Code, even though, pursuant to the Civil Code, the specific NHD form is not required to be completed.
- 3. Water Heaters:** The sale is not exempt from the State requirement that water heaters be properly anchored, braced or strapped.
- 4. Lead-based Paint:** The Seller is not exempt from the federal obligation to (i) disclose known lead-based paint and lead-based paint hazards, (ii) provide Buyer copies of reports or studies covering lead-based paint and hazards on the property, (iii) provide Buyer with the pamphlet "Protect Your Family From Lead In Your Home," and (iv) give Buyer a 10-day opportunity to inspect for lead-based paint and hazards, if the Property contains residential dwelling units and was constructed prior to 1978.
- 5. Data Base Disclosure:** The sale is not exempt from the requirement that residential sales contracts contain a notice regarding the availability of information about registered sex offenders.
- 6. Tax Withholding:** The sale is not exempt from the obligation of the buyer to withhold a portion of the purchase price under federal law if the transferor is a "foreign person" or under state law if the transferor had a last known street address outside of California. **Federal:** For federal purposes, a non-resident alien includes a fiduciary. An administrator or executor of an estate is treated as a non-resident even if all beneficiaries are citizens or residents of the United States. **State:** If the decedent was a California resident at the time of death, the estate is treated as a California resident regardless of the residency of the executor or administrator.
- 7. Brokers:**
  - Inspection:** The sale is not exempt from the Broker's obligation to conduct a reasonably competent and diligent visual inspection of the accessible areas of the property and disclose to Buyer material facts revealed by such an inspection in the sale of residential property containing one-to-four dwelling units. Brokers may do so on C.A.R. form AID-11.
  - Agency:** The sale is not exempt from the obligation to provide agency relationship disclosure and confirmation forms in the sale of residential property containing one-to-four dwelling units.

### **OTHER CONSIDERATIONS:**

- 1. Local Law:** Local law may impose obligations on the transfer of real property (such as the installation of low flow toilets or shower heads, or installation of smoke detectors). Local law should be consulted to determine if sales made under the authority of the California Probate Code are exempt from such requirements.
- 2. Death:** If the Property is being sold under authority of the Probate Code because of the death of an owner of the Property and if Buyer has concerns about the manner, location or details of the death, then Buyer should direct any specific questions to the executor or administrator of the estate.
- 3. Stock Cooperatives:** If the Property is part of a stock cooperative (Co-op), Buyer may be required to seek approval of the Board or Owner's Association of the Co-op prior to transfer of title. If this is not a contingency of the sale, failure of Buyer to gain approval of the Co-op board will not provide grounds for cancellation or rescission of the sale.