



DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)
(C.A.R. Form AD, Revised 12/24)

(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. **This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.**

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Buyer Seller Landlord Tenant DocuSigned by:
JULIE SERRANO
1B2583DB292646... *Julie & David Serrano Trust* Date 11/14/2025

Buyer Seller Landlord Tenant _____ Date _____

Agent _____ *The Executive Realty Group* DRE Lic. # 01392993

Real Estate Broker (Firm)

Signed by:

FE557AD9550345D... Signed by:
Beata Mandell DRE Lic. # 01392993 Date 11/15/2025

Salesperson or Broker-Associate, if any)

11/15/2025

AD REVISED 12/24 (PAGE 1 OF 2)



DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:
 (a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. (a) A copy of the disclosure form specified in § 2079.16 shall be provided in a real property transaction as follows: (1) The seller's agent, if any, shall provide the disclosure form to the seller before entering into a listing agreement. (2) The buyer's agent shall provide the disclosure to the buyer as soon as practicable before the execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer. (b) The agent providing the disclosure form specified in § 2079.16 shall obtain a signed acknowledgement of receipt from the buyer or seller except as provided in § 2079.15.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller. (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is the broker of (check one): <input type="checkbox"/> the seller; or <input type="checkbox"/> both the buyer and seller. (dual agent)		
Seller's Agent	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is (check one): <input type="checkbox"/> the Seller's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)		
Buyer's Brokerage Firm	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is the broker of (check one): <input type="checkbox"/> the buyer; or <input type="checkbox"/> both the buyer and seller. (dual agent)		
Buyer's Agent	DO NOT COMPLETE. SAMPLE ONLY	License Number
Is (check one): <input type="checkbox"/> the Buyer's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)		

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 (a) A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship. (b) A lender or an auction company retained by a lender to control aspects of a transaction of real property subject to this part, including validating the sales price, shall not require, as a condition of receiving the lender's approval of the transaction, the homeowner or listing agent to defend or indemnify the lender or auction company from any liability alleged to result from the actions of the lender or auction company. Any clause, provision, covenant, or agreement purporting to impose an obligation to defend or indemnify a lender or an auction company in violation of this subdivision is against public policy, void, and unenforceable.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.



CALIFORNIA
ASSOCIATION
OF REALTORS®

COMMERCIAL AND RESIDENTIAL INCOME LISTING AGREEMENT

(May be used for commercial and any residential
income property regardless of number of units)
(C.A.R. Form CLA, Revised 6/25)

Date Prepared: November 13, 2025

1. **EXCLUSIVE AUTHORIZATION:** Julie & David Serrano Trust ("Owner")
hereby employs and grants
the exclusive and irrevocable right to: SELL, LEASE, EXCHANGE, OPTION, or OTHER _____
the real property described as 176 S Alvarado Street,
situated Los Angeles (City), Los Angeles (County), California, _____ (Zip Code).
Assessor's Parcel No. 5154-007-002 ("Property") for the Listing Period in **paragraph 2A(1)**.

2. **TERMS OF LISTING AGREEMENT:** The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 6 pages. Owner is advised to read all 6 pages.

Para #	Paragraph Title or Contract Term	Terms and Conditions
A	Representation	
A(1)	Listing Period (Maximum Length)	Beginning on <u>11/14/2025</u> (date) and Ending at 11:59 P.M. on <u>11/14/2026</u> (date) (Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Owner is a corporation, LLC or partnership.)
A(2)	Listing Price	<u>Two Million, Six Hundred Ninety-Nine Thousand, Nine Hundred Ninety-Nine</u> Dollars (\$ <u>2,699,999.00</u>)
B	Property Specific Listings	<input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached) <input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)
C	Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Owner and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).	
C(1)	Compensation to Owner's Broker (only Owner's side of transaction)	<u>2.500</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____; OR <input type="checkbox"/> see attached Broker-created compensation schedule. (% above is based on purchase price if Owner and buyer sign a purchase agreement)
C(2)	<input checked="" type="checkbox"/> Additional Compensation if Transferee is unrepresented (Does NOT apply to dual agency)	<u>2.500</u> % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____, OR <input type="checkbox"/> see attached Broker-created compensation schedule. (If Broker represents both buyer and Owner, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)
C(3)	Continuation of Right to Compensation for Broker Identified Prospective Transferees	The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").
C(4)	Owner Obligation to Pay Previous Brokers	Previous Listing/Other broker(s): _____ Compensation to above broker(s) owed if Property transferred to: _____
D	Items Intended to be Included and Excluded	
D(1)	Items Included	<input type="checkbox"/> _____; <input type="checkbox"/> _____; <input type="checkbox"/> _____; <input type="checkbox"/> _____;
D(2)	Excluded Items	<input type="checkbox"/> _____; <input type="checkbox"/> _____; <input type="checkbox"/> _____; <input type="checkbox"/> _____;
D(3)	Leased Items:	<input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s); <input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener;
D(4)	Liened Items:	<input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors; <input type="checkbox"/> Heating/Ventilation/Air conditioning systems <input type="checkbox"/> _____; <input type="checkbox"/> _____;
D(5)	(a) Smart Home Features Owner prefers to Include: (b) Smart Home Features Owner prefers to Exclude:	_____
E	MLS and Public Marketing	
E(1)	Property will be marketed in the following MLS	Primary <u>The MLS</u> _____ Other(s): _____
		See C.A.R. Form MLSA, if utilizing MLS or if Residential 1-4.

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Owner's Initials  / _____



COMMERCIAL AND RESIDENTIAL INCOME LISTING AGREEMENT (CLA PAGE 1 OF 7)

E(2)	10	Publication of Seller willingness to consider concessions	If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount. <input type="checkbox"/> In the MLS(s) listed above, if permitted by that MLS. <input type="checkbox"/> In any other marketing outside of the MLS	
E(3)	12A	<input type="checkbox"/> Owner instructs Broker not to take or use photographs in marketing, except as required by MLS rules.		
F Broker's and Owner's Duties				
F(1)	7B	Timing of Presentation of Offers	Owner instructs Broker to present all offers received as soon as practicable OR <input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS	
F(2)	7C	Transferee Supplemental Offer Letters (Transferee Letters)	Owner instructs Broker not to present Transferee letters, OR <input type="checkbox"/> Owner instructs Brokers to present Transferee Letters. If Owner requests or relies on Transferee Letters, Owner is acting against Broker's advice.	
F(3)	7E	Investigation Reports	<input checked="" type="checkbox"/> Natural Hazard Disclosure <input type="checkbox"/> Structural Pest Control, <input type="checkbox"/> General Property Inspection, <input type="checkbox"/> Homeowners Association Documents, <input checked="" type="checkbox"/> Preliminary (Title) Report, <input type="checkbox"/> Roof Inspection, <input type="checkbox"/> Pool Inspection, <input type="checkbox"/> Septic/Sewer Inspection, <input type="checkbox"/> Other: _____	Owner shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement
G	21	Exceptions to Ownership/Title	_____	
H		<input type="checkbox"/> Owner intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP)		
I Intentionally Left Blank				
J	13, 14	Owner Opt Outs	<input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs	
K		Additional Terms	_____	

3 ADVISORIES AND ADDENDA:

A. Advisors

Broker Compensation Advisory (C.A.R. Form BCA)
 REO Advisory Listing (C.A.R. Form REOL)
 Trust Advisory (C.A.R. Form TA)
 Other: _____

B. Addenda. The addenda identified below are incorporated into this Agreement.

Short Sale Listing Addendum (C.A.R. Form SSLA)

4. COMPENSATION TO BROKER:

Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Owner and Broker.

A. ADVISORY: Real estate commissions include all compensation and fees to Broker and are fully negotiable.

B. COMPENSATION TO BROKER: Owner agrees to pay to Broker as compensation for services under this Agreement, the amount specified in **paragraph 2C(1)**.

C. OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER: Owner agrees to pay Broker the additional amount specified in **paragraph 2C(2)**, if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then **paragraph 2C(2)** does not apply.

D. COMPENSATION TERMS: Compensation is earned, and Owner shall pay Broker as follows:

- (1) **Completed Transaction or Owner Default:** If during the Listing Period, or any extension, Broker, cooperating broker, Owner or any other person procures a ready, willing, and able transferee(s) whose offer to purchase the Property on any price and terms is accepted by Owner, provided the transferee completes the transaction or is prevented from doing so by Owner. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If within the Continuation Period specified in **paragraph 2C(3)**, or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Owner enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Transferee") or that person's related entity:
 - who physically entered and was shown the Property during the Listing Period or any extension by Broker or a cooperating broker; or

- for whom Broker or any cooperating broker submitted to Owner a signed, written offer to acquire, lease exchange or obtain an option on the Property.

Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Owner a written notice of the names of such Prospective Transferees (C.A.R. Form NPB).

(3) **Owner Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Owner during the Listing Period, or any extension.

E. ADDITIONAL COMPENSATION TERMS:

(1) **Buyer Breach and Owner Recovery of Damages:** If completion of the sale is prevented by a party to the transaction other than Owner, then compensation which otherwise would have been earned under **paragraph 4** shall be payable only if and when Owner collects damages by suit, arbitration, settlement or otherwise, and then in an amount equal to the lesser of one-half of the damages recovered or the above compensation, after first deducting title and escrow expenses and the expenses of collection, if any.

(2) **Escrow Instructions:** Owner hereby irrevocably assigns to Broker the above compensation from Owner's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to **paragraph 4**, to any escrow regarding the Property involving Owner and a transferee, Prospective Transferee or other transferee.

F. OWNER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

(1) Owner represents that Owner has not previously entered into a listing agreement with another broker regarding the Property, unless specified in **paragraph 2C(4)**.

(2) Owner warrants that Owner has no obligation to pay compensation to any other broker regarding the Property unless the Property is transferred to any of the individuals or entities specified in **paragraph 2C(4)**.

(3) If the Property is sold to anyone specified in **paragraph 2C(4)** during the time Owner is obligated to compensate another broker: (i) Broker is not entitled to compensation under this Agreement; and (ii) Broker is not obligated to represent Owner in such transaction.

5. **A. ITEMS EXCLUDED AND INCLUDED:** Unless otherwise specified in an agreement between Owner and transferee, all fixtures and fittings that are attached to the Property are included, and personal property items are excluded, from the purchase price. Owner intends that the items specified in **paragraph 2D** be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS: The items specified in **paragraph 2D(3)** are leased or not owned by Owner and the items specified in **paragraph 2D(4)** have been financed and a lien has been placed on the Property to secure payment. Owner will provide to the transferee, as part of the purchase agreement, copies of lease documents, or other documents obligating Owner to pay for any such leased or liened item.

C. SMART HOME FEATURES: The smart home features are intended to be included or excluded as specified in **paragraph 2D(5)**.

6. **OWNER REPRESENTATIONS:** Owner represents that, unless otherwise specified in writing, Owner is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting, the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation, or other pending or threatened action that affects or may affect the Property or Owner's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Owner shall promptly notify Broker in writing if Owner becomes aware of any of these items during the Listing Period or any extension thereof.

7. BROKER'S AND OWNER'S DUTIES:

A. Broker Responsibility, Authority and Limitations: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Owner gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in **paragraph 7E** as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the Internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

B. Presentation of Offers:

(1) **Strategies Affecting Delayed Offers and Buyer Broker Compensation:** There are different strategies for obtaining the best offer for Owner. Owner is advised that certain transferees may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Owner will accept before the presentation date. Additionally, certain transferees may not be able or allowed to pay compensation to a transferee's broker. These transferees may request for Owner to pay transferee's broker through a term in the purchase agreement or through a separate compensation agreement. Owner is advised to discuss and consider the best strategy for Owner related to the presentation of offers.

(2) (A) **Owner instructs Broker to Present Offers:** Broker agrees to present all offers received for Owner's Property, and present them to Owner as soon as possible, unless Owner gives Broker written instructions to the contrary.

OR (B) **Owner instructs Broker not to Present Offers until a Later Time:** If checked in **paragraph 2F(1)**, Owner has elected to have Broker hold all offers and present them to Owner as specified in **paragraph 2F(1)**. Broker will inform Owner that an offer has come in, but will not submit offer to the Owner, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Owner.

C. TRANSFeree SUPPLEMENTAL OFFER LETTERS (TRANSFeree LETTERS):

(1) **Advisory Regarding Transferee Letters:** Owner is advised of the practice of many transferees and their agents to include a Transferee Letter with an offer to try to influence an owner to accept the transferee's offer. Transferee Letters may include photos and video. Whether overt or unintentional, Transferee Letters may contain information about a transferee's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Transferee Letters. See C.A.R. Form FHDA for further information.

(2) (A) **Owner instructs Broker not to present Transferee Letters**, whether submitted with an offer or separately at a different time. Owner authorizes Broker to specify in the MLS that Transferee Letters will not be presented to Owner.

(B) **Owner Instructs Broker to Present Transferee Letters:** If checked in **paragraph 2F(2)**, Broker advises Owner that:

- (i) Transferee Letters may contain information about protected classes or characteristics and such information should not be used in Owner's decision to accept, reject, or counter a transferee's offer; and (ii) If Owner relies on Transferee Letters, Owner is acting against Broker's advice and should seek the advice of counsel before doing so.

D. OWNER GOOD FAITH: Owner agrees to consider offers presented by Broker, and to act in good faith to accomplish the sale of the Property by, among other things, making the Property available for showing at reasonable times and, subject to **paragraph 2C(4)**, referring to Broker all inquiries of any party interested in the Property. Owner is responsible for determining at what price to list and sell the Property.

E. INVESTIGATIONS AND REPORTS: Owner agrees, within the time specified in **paragraph 2F(3)**, to order and, when required by the service provider, pay for the following reports specified in **paragraph 2F(3)**. If Property is located in a Common Interest Development or Homeowners Association, Owner is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any transferee. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Owner further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Owner, or from any material facts that Owner knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Owner's behalf any deposits to be applied toward the contract price.

9. AGENCY RELATIONSHIP:

A. **DISCLOSURE:** Owner acknowledges receipt of a "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. **OWNER REPRESENTATION:** Broker shall represent Owner in any resulting transaction, except as specified in **paragraph 4F(3)**.

C. POSSIBLE DUAL AGENCY WITH TRANSFereeE:

(1) **Disclosure and Consent in a Transaction:** Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both Owner and transferee, exchange party, or one or more additional parties ("Transferee"). Broker shall, as soon as practicable, disclose to Owner any election to act as a dual agent representing both Owner and Transferee. If a Transferee is procured directly by Broker or an associate licensee in Broker's firm, Owner hereby consents to Broker acting as a dual agent for Owner and such Transferee. In the event of an exchange, Owner hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Owner understands and agrees that: (i) Broker, without the written consent of Owner, will not disclose to Transferee that Owner is willing to transfer the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Transferee, will not disclose to Owner that Transferee is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) **Showing Properties:** Owner acknowledges that real estate brokers must have a representation agreement with a Transferee before showing residential properties to that Transferee. Owner consents to Broker entering into a Buyer Representation and Broker Compensation Agreement with a Transferee, and that by doing so the brokerage company will become a dual agent representing both Transferee and Owner.

(3) **Potentially Competing Owners and Transferees:** Owner understands that Broker may have or obtain listings on other properties, and that potential transferees may consider, make offers on, or purchase through Broker, property the same as or similar to Owner's Property. Owner consents to Broker's representation of Owners and transferees of other properties before, during and after the end of this Agreement. Owner acknowledges receipt of a "Possible Representation of More than One Buyer or Seller - Disclosure and Consent" (C.A.R. Form PRBS).

D. **UNREPRESENTED TRANSFerees:** If a transferee who is interested in viewing Owner's Property is not already represented by a real estate broker, and such transferee refuses to be represented by Broker, Owner authorizes Broker to obtain a signed document from such Transferee refusing representation by Broker. Broker shall provide such transferees, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non-Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. **CONFIRMATION:** Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Owner's execution of an agreement to sell.

F. **TERMINATION OF AGENCY RELATIONSHIP:** Owner acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay compensation to a buyer's broker. Should Seller agree to do so, Broker does not represent, nor will Broker confirm, that the amount specified is owed by buyer to buyer's broker pursuant to a written agreement that covers Seller's property. In the absence of a separate agreement, Seller's contractual obligation to pay buyer's broker is independent of any obligation between buyer and buyer's broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person(s), whether attributable to use of a key safe/lockbox, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers, inspectors, brokers and prospective transferees, may have access to, and take videos and photographs of the interior of the Property. Owner agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Owner. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Owner (such as "nanny cams" and hidden security cameras). Owner is advised to post notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to transferees. Unless checked in **paragraph 2E(3)**, Owner agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by transferees and others for use on Broker's website, the MLS, and other marketing materials and sites. Owner acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Owner is concerned, Owner should request that Broker provide any third parties' agreement impacting the Images. Owner also acknowledges that once Images are placed on the internet neither Broker nor Owner has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the Internet. Owner further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Owner acknowledges that prospective transferees and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Owner understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the Internet or otherwise, neither Broker nor Owner has control over who views such Images nor what use viewers may make of the Images.

13. KEY SAFE/LOCKBOX: A key safe/lockbox is designed to hold a key to the Property to permit access to the Property by Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors, and accompanied prospective transferees. Owner further agrees that Broker, at Broker's discretion, and without further approval from Owner, shall have the right to grant access to and convey Owner's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Association/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in **paragraph 2J**, Owner authorizes Broker to install a key safe/lockbox.
- B. **TENANT OCCUPIED PROPERTY:** If Owner does not occupy the Property, Owner shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless specified in **paragraph 2J**, Owner authorizes Broker to install a FOR SALE/SOLD/LEASE sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Owner and Broker arising out of this Agreement, Owner and Broker are each responsible for paying their own attorney's fees and costs, except as otherwise specified in **paragraph 19A**.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Listing Agreement on Broker's behalf, Broker or Manager has the right to cancel this Listing Agreement, in writing, within **5 days** after its execution.

18. SUCCESSORS AND ASSIGNS: This Listing Agreement shall be binding upon Owner and Owner's successors and assigns.

19. DISPUTE RESOLUTION:

A. MEDIATION: (1) Owner and Broker agree to mediate any dispute or claim arising between them under this Listing Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) **(i)** commences an action without first attempting to resolve the matter through mediation, or **(ii)** before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in **paragraph 16**. (4) Exclusions from this mediation agreement are specified in **paragraph 19B**.

B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: **(i)** a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; **(ii)** an unlawful detainer action; **(iii)** the filing or enforcement of a mechanic's lien; and **(iv)** any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.

C. ARBITRATION ADVISORY: If Owner and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this Listing Agreement are superseded by this Listing Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Listing Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Listing Agreement and any supplement, addendum or modification, including any photocopy or facsimile, may be executed in counterparts.

21. OWNERSHIP, TITLE AND AUTHORITY: Owner warrants that: **(i)** Owner is the Owner of the Property; **(ii)** no other persons or entities have title to the Property; and **(iii)** Owner has the authority to both execute this Agreement and sell the Property. Exceptions to Ownership, title and authority are specified in **paragraph 2G**.

22. LEGALLY AUTHORIZED SIGNER: Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer **(i)** represents that the entity for which that person is acting already exists and is in good standing to do business in California and **(ii)** shall deliver to Broker, within **3 days** after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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PROCEED TO NEXT PAGE

By signing below, Seller acknowledges that they have received a copy of this Commercial and Residential Income Listing Agreement, and they have read, understand, and agree to its terms.

ENTITY OWNER: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) **Non-Individual (entity) Owner:** One or more Owners is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) **Full entity name:** The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): Julie & David Serrano Trust
- (3) **Contractual Identity of Owner:** For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.
 - (A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);
 - (B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (4) **Legally Authorized Signer:**
 - (A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See **paragraph 22** for additional terms.
 - (B) The name(s) of the Legally Authorized Signer(s) is/are: Julie Serrano

OWNER SIGNATURE(S):

(Signature) By, Julie Serrano Date: 11/14/2025

Printed name of Owner: Julie & David Serrano Trust

Printed Name of Legally Authorized Signer: Julie Serrano Title, if applicable, Trustee
 Address _____ City _____ State _____ Zip _____
 Email jios54@yahoo.com Phone # _____

(Signature) By, _____ Date: _____

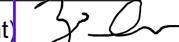
Printed name of Owner: _____
 Printed Name of Legally Authorized Signer: _____ Title, if applicable, _____
 Address _____ City _____ State _____ Zip _____
 Email _____ Phone # _____

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) The Executive Realty Group DRE Lic # **01392993**
 Address 4950 Densmore City Encino State CA Zip 91436

By (Broker/Agent)  Signed by: Beata Mandell Date 11/15/2025
 Tel. (310)701-3808 E-mail unabella9@yahoo.com DRE Lic # **01392993**

By (Broker/Agent)  Signed by: Zobair Lakanwal Date 11/15/2025
 Tel. (818)388-4305 Email Zo@xrealtygroup.com DRE Lic # **02126194**

More than one agent from the same firm represents Owner. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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COMMERCIAL AND RESIDENTIAL INCOME LISTING AGREEMENT (CLA PAGE 7 OF 7)

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176 S Alvarado





MULTIPLE LISTING SERVICE ADDENDUM

(C.A.R. Form MLSA, Revised 9/25)

The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, Other _____ ("Agreement"), dated 11/15/2025, on property known as 176 S Alvarado Street, Los Angeles, in which Julie & David Serrano Trust is referred to as ("Seller") and The Executive Realty Group is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. **WHAT IS AN MLS?** An MLS is an organization that brokers join to work cooperatively to benefit their clients by establishing rules of cooperation between real estate agents resulting in detailed information about properties for sale, and any resulting transaction, being made available to other agents and their clients. The MLS manages these property records to ensure their accuracy and fair distribution to agents, appraisers and consumers. The MLS also enforces rules on property access and fair advertising practices. Most residential real estate practitioners in any given area belong to an MLS. An MLS may also be part of a reciprocal or data sharing agreement in which the MLS shares the property and listing details with the real estate practitioners of other neighboring multiple listing services. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS.
- B. **REALTOR® OWNED MLSs:** Many MLSs are REALTOR® owned and are obligated to comply with the rules promulgated by the National Association of REALTORS® ("NAR"). The rules of those MLSs provide that once a seller's listing has been publicly marketed, as defined in **paragraph 3**, the broker who has taken the listing and who belongs to a REALTOR® owned MLS shall submit information describing the price, terms, and conditions under which the seller's property is offered for sale to the MLS. REALTOR® owned MLSs will not publish offers of compensation from a seller's broker to a buyer's broker.
- C. **WHAT INFORMATION IS PROVIDED TO THE MLS AFTER SALE:** All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
- D. **WHAT IS BROKER'S MLS?** Broker belongs to the Multiple Listing Service (MLS) specified in **paragraph 2E(1)** of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in **paragraph 2E(1)** of the Agreement is not the primary MLS for the geographic area of the Property. When required by **paragraph 3** of this MLSA or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING AN MLS; IMPACT OF OPTING PROPERTY OUT OF AN MLS

- A. **EXPOSURE TO BUYERS THROUGH MLS:** Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who belong to that MLS or a reciprocating MLS. That MLS may further send the details about the property listed to internet sites that post property listings online. Exposure of a seller's property through the MLS is intended to maximize publicity of the seller's property to the marketplace of potential buyers and real estate licensees in anticipation that the more awareness there is that the seller's property is for sale, the more likely it is that the seller can achieve the goals of the listing.
- B. **IMPACT OF OPTING OUT OF MLS:** If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and agents and their respective clients.
- C. **REDUCTION IN EXPOSURE:** Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price. Limiting exposure of the Property to only the agents and clients of Broker may result in the Property being on the market for a longer period than if it was more widely exposed to the other brokers that belong to the MLS and to the public.
- D. **NOT LISTING PROPERTY IN A LOCAL MLS:** If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC AND PRIVATE MARKETING OF PROPERTY; "CLEAR COOPERATION POLICY":

- A. Unless **paragraph 3E** is checked, the MLS to which Broker will submit the listing has adopted the policy of the NAR which requires that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing ("Clear Cooperation").
- B. Public marketing includes but is not limited to: Flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public.
- C. In guidance from NAR, private marketing permits all agents affiliated with Broker to engage in one-to-one promotion between these agents and their clients and one-to-one promotion with other licensees, who may communicate to their clients. (**NOTE:** Not all MLSs have implemented or follow the NAR guidance, and Seller should discuss with Broker what is allowed under MLS rules.)
- D. Different status options may be available for exclusive or seller-reserved listings taken by members of the MLS. Marketing options for listings submitted to the MLS may include: Full Exposure; Delayed Marketing, and if available by the MLS, Coming Soon (or equivalent status). The status option for listings not submitted to the MLS is usually Office Exclusive. See **paragraph 5** for further information.



MULTIPLE LISTING SERVICE ADDENDUM (MLSA PAGE 1 OF 3)

OR E. CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs used by Broker to market the Property do not have a Clear Cooperation Policy that applies to the Property. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.

4. PROPERTY LISTING INFORMATION ON THE INTERNET: An MLS can send information about properties listed on the MLS to public real estate portals, including those operated by the MLS and additional internet sites operated by brokers and agents. MLS can also syndicate information about listed properties by providing them to various advertising outlets, increasing the exposure of the for-sale property. Seller can instruct Broker to give the MLS instructions to the contrary. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:

A. TOTAL INTERNET OPT OUT: Seller may prevent the Property from being marketed on the Internet which will keep the Property in the MLS systems only for access by other brokers, their agents, and their customers, but the Property listing will NOT be displayed outside of the MLS systems on 1) real estate portals, 2) Broker's own website or social media, 3) other cooperating MLS broker or agent websites, or 4) syndication advertising sites. Seller understands that this opt out would mean consumers searching for listings on the internet will not see the Property.

B. LIMITED INTERNET INFORMATION OPT OUTS:

(1) **PROPERTY OR PROPERTY ADDRESS:** Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet. Seller understands that this opt out would mean consumers searching for listings on the internet may not see the Property or the Property's address in response to their search.

(2) **FEATURE OPT OUTS:** Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber websites, or electronic displays that display the Property listing, to have the features below. Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites:

(A) **COMMENTS AND REVIEWS:** The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.

(B) **AUTOMATED ESTIMATE OF VALUE:** The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.

5. MARKETING OPTIONS: An MLS may have different categories and options for marketing the property, including, but not limited to, the options in **paragraphs 5A-D:**

A. FULL EXPOSURE:

- (1) The Property listing is submitted to the MLS, and it will also be made available to all subscribers and participants of the MLS ("Other Members") who may engage in one-to-one promotion with their existing or past clients, or mass market the Property to current, past, and prospective clients with the seller's consent.
- (2) Information about the Property will be syndicated to third party website displays that have an agreement with the MLS.
- (3) Other Members can use their own websites to electronically display the MLS data about the Property, and such information may be accessed by current and former clients of the brokerage as well as members of the public ("IDX").
- (4) Other Members can electronically display the MLS data about the Property on their own websites, but such information is only available to be seen by the Other Members' clients or those who have registered with the Other Member, but not members of the general public ("VOW").

B. DELAYED MARKETING LIMITED EXPOSURE:

- (1) The Property is submitted to the MLS, and it will also be made available to Other Members who may engage in one-to-one promotion with their existing or past clients but, other than specified in (4), may not mass market the Property to current, past, or prospective clients.
- (2) Information about the Property will NOT be syndicated to third party website displays that have an agreement with the MLS.
- (3) Other Members can NOT use their own IDX websites to electronically display the MLS data about the Property.
- (4) Other Members can electronically display the MLS data about the Property on their own VOW websites, but such information is only available to be seen by the Other Members clients or those who have registered with the Other Member, but not members of the general public.

C. COMING SOON (OR EQUIVALENT) MARKETING:

Some MLSs permit a Coming Soon status, but there is no statewide definition of what that status means. Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS.

D. OFFICE EXCLUSIVE LIMITED EXPOSURE: The Property will not be submitted to the MLS for display during the entire listing period, or another time specified by the seller. The seller's broker may engage in one-to-one promotion between any licensee working through the broker and their clients. If allowed by the MLS under the NAR guidance, other members who have received direct one-to-one promotion from a licensee with the listing brokerage firm may themselves engage in one-to-one promotion with their clients but may not mass market the Property to current, past, or prospective clients.

E. DAYS ON MARKET: Regardless of the marketing option chosen, Seller is advised to discuss with Broker how any Days on Market calculations, or any similar tracking fields, work in the MLS in which the Property will be listed for any option above, as well as the potential impact on Seller's property.

6. PHOTOGRAPHS: Visitors entering or touring the Property may take photographs or other images ("Images"), and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS limiting the taking of Images to only those persons preparing appraisal or inspection reports. Seller acknowledges that even with a limiting instruction individuals who are either unaware of the MLS limiting instructions or who have disregarded those instructions may take images of the Property.

SELLER INSTRUCTIONS TO BROKER

Seller instructs Broker to market the Property as follows: (Note: It is possible that different MLSs may be in different stages of implementing the rules set by the NAR and that not all choices below may apply or be available at the time of the listing.)

1. PROPERTY LISTING INFORMATION ON THE INTERNET (see paragraph 4 above for more information):

A. **TOTAL INTERNET OPT OUT:** Seller requests that Broker advise the MLS that Seller does not want the Property to be displayed on the internet. Seller understands and acknowledges that if this option is checked, consumers who search for listings on Internet sites may not see information about the Property.

B. **LIMITED OPT OUT:**

(1) **Property Address:** Seller requests that Broker advise the MLS that Seller does not want the address of the Property to be displayed on the internet. Seller understands and acknowledges that (i) if this option is checked, consumers who search for listings on internet sites may not see the Property address in response to their search, and (ii) all requests are subject to MLS rules.

(2) **Features Opt out:** Seller understands and acknowledges that if either or both options below are checked (i) this opt-out applies only to the Websites or Electronic Displays of MLS participants and subscribers who are real estate broker and agent members of an MLS; (ii) other Internet sites may or may not have the features set forth herein; and (iii) neither Broker nor the MLS may have the ability to control or block such features on other Internet sites.

(A) **Comments and Reviews:** Seller requests that Broker advise the MLS that Seller does not want visitors to MLS participant or subscriber Websites or Electronic Displays that display the Property listing to have (i) the ability to write comments or reviews about Seller's Property on those sites; or (ii) the ability to link to another site containing such comments or reviews.

(B) **Automated Estimate of Value:** Seller requests that Broker advise the MLS that Seller does not want MLS participant or subscriber Websites or Electronic Displays that display the Property listing (i) to create an automated estimate of the market value of the Property; or (ii) the ability to link to another site containing such automated estimate of the market value of the Property.

2. MARKETING OPTION (see paragraph 5 above for more information):

A. **FULL EXPOSURE:** Market the Property with full exposure to the public starting at the beginning of the Listing Period;

OR B. **DELAYED MARKETING LIMITED EXPOSURE (only applicable if allowed by MLS):** Market the Property as a Delayed Marketing Limited Exposure. Seller understands that even though the Property will be submitted to the MLS, the Property's data will not be syndicated to third party websites, nor be exposed through Other Member IDX websites. The Property will be available for others to see, tour and inform their clients.

OR C. **COMING SOON (only applicable if allowed by MLS):** Market the Property under a Coming Soon policy. Broker has explained the parameters of Coming Soon and any impact it may have on marketing of the Seller's Property.

OR D. **OFFICE EXCLUSIVE LIMITED EXPOSURE: (NOTE:** Not all MLSs have implemented or follow the NAR guidance, and Seller should discuss with Broker what is allowed under MLS rules.) Market the Property as an Office Exclusive Limited Exposure. Seller instructs Broker to EXCLUDE the Property from full dissemination by the MLS for the time period specified below. Seller certifies that Seller understands that no public marketing (**paragraph 3B**) will occur, and while the property is in office exclusive limited exposure option, the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients. If allowed by the MLS under the NAR guidance, Broker may engage in one-to one communication with other licensees who may communicate with their clients but may not mass market the Property to current, past, or prospective clients. Seller's Property may be shown to clients of agents of the Broker, but not to clients of other brokers, without triggering the obligation to place the property in the MLS. Seller understands and agrees that should any public marketing of the property occur, including showing of the Property to clients of an outside brokerage, the Property listing will be submitted to the MLS within 1 business day.

(1) Do NOT market the Property to the public during the entire Listing Period unless Seller gives Broker written instruction otherwise;

OR (2) Do not begin marketing the Property to the public under full exposure (including through the MLS) until _____ (date).

3. OTHER INSTRUCTIONS/TERMS: Seller and Broker may agree to additional terms and items below, but they will be subject to MLS rules and what is permitted in the MLS.

A. SELLER PHOTOGRAPH INSTRUCTION:

(1) Visitors are not restricted from taking Images of the Property;

OR (2) Seller instructs Broker to publish in the MLS that taking of images is limited to those persons preparing appraisal or inspection reports.

B. OTHER INSTRUCTIONS/TERMS: _____

By signing below, Seller acknowledges that they have received a copy of this Multiple Listing Service Addendum, and they have read, understand, and agree to its terms.

Seller **JULIE SERRANO**

DocuSigned by:

Julie & David Serrano Trust Date **11/14/2025**

Seller **182530B2926464...**

Date _____

Real Estate Broker (Listing Firm) **The Executive Realty Group**

By **Beata Mandell** Signed by: **62D076517DE64E3...**

Beata Mandell DRE Lic# **01392993** Date **11/15/2025**

By **Zobair Lakanwal** Signed by: **62D076517DE64E3...**

Zobair Lakanwal DRE Lic# **02126194** Date **11/15/2025**

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MULTIPLE LISTING SERVICE ADDENDUM (MLSA PAGE 3 OF 3)





BROKER COMPENSATION ADVISORY

(C.A.R. Form BCA, Revised 6/25)

1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE:** When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
- B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED:** A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
- C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY:** California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE:** When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
- B. REQUIREMENT FOR WRITTEN AGREEMENTS:** Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to a January 1, 2025 new law in California, all licensees must have a buyer representation agreement as soon as practicable upon acting as the buyer's agent, and it must include the amount of compensation, services to be rendered, when compensation is due, and the contract termination, which may not exceed three months.
- C. ADVANTAGES OF WRITTEN AGREEMENTS:** Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.



3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT:

A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) **Buyer negotiates for Seller to Compensate Buyer's Broker:** A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made. Pursuant to the NAR Settlement (see paragraph 2B) a buyer's broker is not permitted to receive compensation for services, from whatever source, that is greater than the amount in the buyer representation agreement.

(2) **Buyer's Agent negotiates an agreement directly with Seller:** If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association of REALTORS® (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledge that they have received a copy of this Broker Compensation Advisory, and they have read and understand its terms. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

DocuSigned by:
 Seller/Buyer JULIE SERRANO 11/14/2025
 1B25B3DB2926464...
 Seller/Buyer _____ Date _____

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BCA REVISED 6/25 (PAGE 2 OF 2)





POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 6/25)

1. BROKER AGENCY RELATIONSHIP WITH MULTIPLE PRINCIPALS: A real estate broker ("Brokerage"), whether a corporation, partnership or sole proprietorship, may legally represent more than one buyer or seller. This multiple representation can occur through a sole proprietor Brokerage; or through a salesperson or broker acting under the Brokerage's license ("Associate Licensee"). Associate Licensees under a Brokerage's license may be working out of the same or different office locations, and may or may not know one another. Clients of the Brokerage may have similar goals and may compete against each other for the same property or the same pool of prospective buyers. Some buyers and sellers prefer to work with individual, sole proprietor brokerages, some with brokerages that have multiple licensees, and others with large brokerage companies that have multiple offices and may have a regional, statewide or a national or international presence. Each has its own advantages. It is important for buyers and sellers to understand how the Brokerage representation of multiple buyers or sellers may impact them under various situations.

- A. MULTIPLE BUYERS:** Brokerage (individually or through any of its Associate Licensees) may work with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed by the Brokerage. Whether Brokerage is large or small, it is possible that one Associate-Licensee (agent 1) working with a buyer may not be aware that another Associate-Licensee (agent 2) is working with a different buyer who is interested in viewing or making an offer on the same property as agent 1's client, and vice-versa. Brokerage will not limit or restrict any buyer from making an offer on any specific property, whether or not the Brokerage represents other buyers interested in the same property.
- B. MULTIPLE SELLERS:** Brokerage (individually or through its Associate Licensees) may have listings on many properties at the same time. As a result, Brokerage will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Brokerage and some may not. Brokerage will market all listed properties to all prospective buyers, whether or not Brokerage has other listed properties that may appeal to the same prospective buyers.
- C. DUAL AGENCY IN A TRANSACTION:** California law allows a brokerage to represent both a buyer and a seller in a transaction (Civil Code § 2079 et seq.).
 - (1) **Brokerage Dual Agency:** If one Associate-Licensee from the Brokerage is working with a buyer and another Associate-Licensee from the same Brokerage is working with a seller on the same transaction, the Brokerage is considered a dual agent with fiduciary duties to both buyer and seller. In that situation, each individual Associate Licensee working on the transaction is also considered a dual agent having the same knowledge and responsibility as the Brokerage.
 - (2) **Single Agent Dual Agency:** Another form of dual agency occurs when an individual Associate-Licensee is working with both the buyer and seller in the same transaction. In that situation, both the Brokerage company and the individual Associate-Licensee are dual agents with fiduciary duties to each side of the transaction. There is no one approach to this situation. Some brokerages allow the single agent dual agent to continue to represent both parties, as that Associate-Licensee is the chosen agent of the principal. Some brokerages recommend that the broker or an office manager get involved if there is a dispute between the buyer and seller. Some brokerages will require that the broker or an office manager assist the Associate-Licensee with one principal or the other, even if the parties do not have a dispute. Whether one of these approaches, or another, is taken in a single agent dual agency will depend on the circumstances and the brokerage policy. Regardless of the approach, the Associate-Licensee and Brokerage shall conduct activity consistent with the terms in paragraph 2C.

2. ACKNOWLEDGEMENT AND CONSENT:

- A. OFFERS ARE NOT NECESSARILY CONFIDENTIAL:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer to other interested buyers and agents unless all parties and their agent have signed a written confidentiality agreement, (C.A.R. Form NDA). In the absence of a signed NDA, Buyer consents to such disclosure. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy, and the instructions of the seller.
- B. MULTIPLE BUYERS OR SELLERS:** If Seller is represented by Brokerage, Seller acknowledges that Brokerage may represent prospective buyers of Seller's property and consents to Brokerage acting as a dual agent for both Seller and buyer in that transaction. If Buyer is represented by Brokerage, Buyer acknowledges that Brokerage may represent sellers of property that Buyer is interested in acquiring and consents to Brokerage acting as a dual agent for both Buyer and seller with regard to that property.
- C. DUAL AGENCY IN A TRANSACTION:** In the event of dual agency, Seller and Buyer agree that: (i) a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered; and (ii) except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Seller and Buyer should discuss with a dual agent the details and parameters of this requirement. Seller and/or Buyer consents to allowing Brokerage to act as a dual agent in a transaction.



By signing below, Buyer and/or Seller acknowledge that each has received a copy of this Possible Representation of More Than One Buyer or Seller -- Disclosure and Consent, and each has read, understands, and agrees to its terms and consents to the agency possibilities disclosed.

Buyer _____ Date _____

Buyer _____ Date _____

Seller ^{Dee Signed by:} **JULIE SERRANO** **Julie & David Serrano Trust** Date **11/14/2025**

Seller ^{1B25B3DB2926464...} _____ Date _____

Buyer's Brokerage Firm _____ DRE Lic # _____

By _____ DRE Lic # _____ Date _____

Seller's Brokerage Firm **The Executive Realty Group** ^{Signed by:}  DRE Lic # **01392993** Date **11/15/2025**

By  DRE Lic # **01392993** Date **11/15/2025**

Beata Mandell

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 2 OF 2)

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176 S Alvarado





**CALIFORNIA CONSUMER PRIVACY ACT ADVISORY,
DISCLOSURE AND NOTICE**
(C.A.R. Form CCPA, Revised 12/22)

The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business. Under the CCPA, PI is defined broadly to encompass non-public records information that could reasonably be linked directly or indirectly to you. PI could potentially include photographs of, or sales information about, your property.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities. Businesses that are covered by the CCPA are required to grant you various rights in your PI, including the right to know what PI is collected, the right to know what PI is sold or shared and to whom, the right to request that the business correct or delete your PI, the right to "opt out" or stop the transfer of your PI to others, and the right to limit the use of certain PI which is considered "sensitive." You may get one or more notices regarding your CCPA rights from businesses you interact with in a real estate transaction. However, not all businesses that receive or share your PI are obligated to comply with the CCPA. Moreover, businesses that are otherwise covered under the CCPA may have a legal obligation to maintain PI, notwithstanding your instruction to the contrary. For instance, regardless of whether they are covered by CCPA, under California law, brokers and Multiple Listing Services are required to maintain their records for 3 years. If you wish to exercise your rights under CCPA, where applicable, you should contact the respective business directly.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa). Additionally, the California Privacy Protection Agency is authorized to promulgate regulations which may further clarify requirements of the CCPA (ccpa.ca.gov/regulations/).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

DocuSigned by:
 Buyer/Seller/Landlord/Tenant JULIE SERRANO Date 11/14/2025
20253102201656
Julie & David Serrano Trust
 Buyer/Seller/Landlord/Tenant _____ Date _____

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