

BOARD OF
BUILDING AND SAFETY
COMMISSIONERS

JACOB STEVENS
PRESIDENT

NANCY YAP
VICE PRESIDENT

CORISSA HERNANDEZ
JAVIER NUNEZ
MOISES ROSALES

CITY OF LOS ANGELES
CALIFORNIA



KAREN BASS
MAYOR

DEPARTMENT OF
BUILDING AND SAFETY
201 NORTH FIGUEROA STREET
LOS ANGELES, CA 90012

OSAMA YOUNAN, P.E.
GENERAL MANAGER
SUPERINTENDENT OF BUILDING

JOHN WEIGHT
EXECUTIVE OFFICER

July 8 2026

Council District: # 12

Honorable Council of the City of Los Angeles
Room 395, City Hall

JOB ADDRESS: **8900 NORTH WINNETKA AVENUE, LOS ANGELES, CA**
ASSESSORS PARCEL NO. (APN): **2782-037-001**
Re: Invoice #910564-5

Pursuant to the authority granted by Section 91.103 of the Los Angeles Municipal Code, the Los Angeles Department of Building and Safety (LADBS) investigated and identified code violations at: **8900 North Winnetka Avenue, Los Angeles, CA** ("Property"). A copy of the title report which includes a full legal description of the property is attached as Exhibit A.

Pursuant to Section 98.0421, the property owner was issued an order on February 14, 2024 to pay a code violation inspection fee after violations were identified and verified upon inspection. The code violation inspection fees imposed by the LADBS are as follows:

<u>Description</u>	<u>Amount</u>
Code Violation Investigation fee	336.00
System Development Surcharge	20.16
Late Charge/Collection fee (250%)	840.00
System Development Surcharge late fee	50.40
Title Report fee	35.00
Grand Total	\$ 1,281.56

Pursuant to the authority granted by Section 7.35.3 of the Los Angeles Administrative Code, it is proposed that a lien for a total sum of **\$1,281.56** be recorded against the property. It is requested that the Honorable City Council of the City of Los Angeles (the "Council") designate the time and place protest can be heard concerning this matter, as set forth in Sections 7.35.3 and 7.35.5 of the Los Angeles Administrative Code.

It is further requested that Council instruct LADBS to deposit to Dept 08, Fund 48R, Balance Sheet Account 2200, any payment received against this lien in the amount of **\$1,281.56** on the referenced property. A copy of the title report which includes a full legal description of the property is attached as Exhibit A. A list of all the names and addresses of owners and all interested parties entitled to notice is included (Exhibit B). Also attached is a report which includes the current fair market value of the property including all encumbrances of record on the property as of the date of the report (Exhibit C).

DEPARTMENT OF BUILDING AND SAFETY

Ana Mae Yutan
Chief, LADBS Resource Management Bureau

Lien confirmed by
City Council on:

ATTEST: PATRICE LATTIMORE, CITY CLERK

BY: _____
DEPUTY



1649 BUCKINGHAM RD.
LOS ANGELES, CA 90019
Phone 310-943-9235 latitle@in2-res.com

Property Title Report

Work Order No. T18955
Dated as of: 04/22/2026

Prepared for: City of Los Angeles

SCHEDULE A
(Reported Property Information)

APN #: 2782-037-001

Property Address: 8900 N WINNETKA AVE City: Los Angeles County: Los Angeles

VESTING INFORMATION

Type of Document: GRANT DEED

Grantee : DOUGLAS JIN LEE

Grantor : EDWARD LEE AND JANET K. LEE

Deed Date : 10/05/2017 Recorded : 12/20/2017

Instr No. : 17-1476222

MAILING ADDRESS: DOUGLAS JIN LEE
855 WILCOX AVE UNIT 303, LOS ANGELES, CA 90038-4611

SCHEDULE B

LEGAL DESCRIPTION

Lot Number: 1 Tract No: 23043 Brief Description: TRACT # 23043 LOT 1

MORTGAGES/LIENS

Type of Document: DEED OF TRUST SECURITY AGREEMENT ASSIGNMENT OF LEASES AND RENTS, AND FIXTURE FILING

Recording Date: 06/08/2022 Document #: 22-0611731

Loan Amount: \$1,650,000

Lender Name: MUFG UNION BANK NA

Borrowers Name: DOUGLAS JIN LEE

MAILING ADDRESS: MUFG UNION BANK NA
PO BOX 65168 PHOENIX, AZ 85085-5168

This page is part of your document - DO NOT DISCARD



20171476222



Pages:
0003

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

12/20/17 AT 08:00AM

FEES :	25.00
TAXES :	0.00
OTHER :	0.00
PAID :	25.00



LEADSHEET



201712203350010

00014679467



008798192

SEQ:
01

SECURE - 8:00AM



THIS FORM IS NOT TO BE DUPLICATED

E08_171219_6040001

RECORDING REQUESTED BY:
Chicago Title Company

AND WHEN RECORDED MAIL TO:

Mr. Douglas Jin Lee
855 Wilcox Avenue #303
Los Angeles, CA 90038

THIS SPACE FOR RECORDER'S USE ONLY:

Title Order No.: 111712865-JP
AP#: 2782-037-001

Escrow No.: 60388-TL

GRANT DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S)

DOCUMENTARY TRANSFER TAX is \$NONE "This is a bonafide gift and the grantor received nothing in return, R&T 11911."

[X] computed on full value of property conveyed, or
[] computed on full value less value of liens or encumbrances remaining at time of sale.
[] Unincorporated area [X] City of LOS ANGELES AND

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Edward Lee and Janet K. Lee, Husband and Wife as Joint Tenants

hereby GRANT(s) to:

Douglas Jin Lee, a Single Man

the real property in the City of LOS ANGELES, County of Los Angeles, State of California, described as:
LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" AND MADE A PART HEREOF
Also Known as: 8900 WINNETKA AVENUE, LOS ANGELES, CA 91324

Dated October 5, 2017

Edward Lee

Janet K. Lee

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

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On December 18, 2017 before me, Jeong Eun Lee, Notary Public A Notary Public who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

(Seal)



MAIL TAX STATEMENTS TO PARTY SHOWN BELOW; IF NO PARTY SHOWN, MAIL AS SHOWN ABOVE:

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 2782-037-001

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

LOT 1 OF TRACT NO. 23043, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 668 PAGES 98 AND 99 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT FROM SAID LAND INCLUDED WITHIN THE SOUTH HALF OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 16 WEST, IN THE RANCHO EX MISSION DE SAN FERNANDO, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SAID SECTION IS SHOWN ON MAP OF TRACT 10435, RECORDED IN BOOK 155 PAGES 47 AND 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY: ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON AND ONE-HALF OF ALL RENTS, CONSIDERATIONS AND PROFITS RECEIVED OR TO BE RECEIVED FROM THE SALE, RENTALS OR OTHER DISPOSITION THEREOF, AS RESERVED IN DEED RECORDED MAY 2, 1952 IN BOOK 38842 PAGE 167, OFFICIAL RECORDS.

BY DEED DATED SEPTEMBER 20, 1960 AND RECORDED OCTOBER 19, 1960 IN BOOK D1010 PAGE 575, OFFICIAL RECORDS, ROSS B. KEPNER, A WIDOWER RELINQUISHED ALL RIGHT OF SURFACE ENTRY IN OR TO SAID ABOVE A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF.

ALSO EXCEPT FROM SAID LAND INCLUDED WITHIN THE SOUTH HALF OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 16 WEST, IN THE RANCHO EX MISSION DE SAN FERNANDO, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SAID SECTION IS SHOWN ON MAP OF TRACT 10435, RECORDED IN BOOK 155 PAGES 47 AND 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; ONE-FOURTH OF ALL MINERALS RIGHTS AND THE OIL, GAS AND OTHER HYDROCARBONS IN OR UNDER SAID LAND OR PRODUCIBLE THEREFORE PROVIDED, HOWEVER, THAT RECOVERY OF SUCH PRODUCTS MAY BE HAD ONLY BY SLANT DRILLING FROM A PLACE OR PLACES AWAY FROM DESCRIBED PREMISES, EXCEPT IN THE CASE OF PRODUCTION OF SUCH PRODUCTS BY THE OWNER OF HIS ASSIGNS OR WITH THEIR CONSENT FROM THE SAID DESCRIBED PREMISES, AS RESERVED BY LOUIS G. KEPNER AND GERTRUDE K. KEPNER, IN DEED DATED MAY 6, 1954 AND RECORDED MAY 19, 1954 IN BOOK 44609 PAGE 130, OFFICIAL RECORDS.

BY DEED DATED SEPTEMBER 30, 1960 AND RECORDED OCTOBER 19, 1960 IN BOOK D1010 PAGE 577, OFFICIAL RECORDS, LOUIS G. KEPNER AND GERTRUDE K. KEPNER RELINQUISHED ALL RIGHT OF SURFACE ENTRY IN OR TO SAID LAND ABOVE A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF.

This page is part of your document - DO NOT DISCARD



20220611731



Pages:
0019

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

06/08/22 AT 08:00AM

FEES:	146.00
TAXES:	0.00
OTHER:	0.00
SB2:	225.00
PAID:	371.00



LEADSHEET



202206081030043

00022431160



013460809

SEQ:
01

SECURE - 8:00AM



THIS FORM IS NOT TO BE DUPLICATED

112205509

RECORDED AT THE REQUEST OF
CHICAGO TITLE COMPANY
RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

MUFG Union Bank, N.A.
P.O. Box 65168
Phoenix, AZ 85082-5168

Attention: Collateral Management Dept., Mail Code T-83E-5122

Assessor's Identification Number: 2782-037-001.

112205309

SPACE ABOVE THE LINE FOR RECORDER'S USE

**DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, AND
FIXTURE FILING**

This DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, AND FIXTURE FILING (this "Deed of Trust") is entered into as of **May 19, 2022**, among **Douglas Jin Lee**, a single man, with an address of **5333 Mountain Meadow Lane, La Canada Flintridge, California 91011**, (the "Trustor") and UnionBanCal Mortgage Corporation, a California corporation, with an address of **9885 Towne Centre Drive, San Diego, California 92121** (the "Trustee") for the use and benefit of MUFG Union Bank, N.A., a National Association, with an address of **18300 Von Karman Avenue, 1st Floor, Irvine, California 92612** (the "Beneficiary"), and the Beneficiary.

The real property which is the subject matter of this Deed of Trust has the following address(es): **8900 Winnetka Avenue, Northridge, California 91324** (the "Address(es)").

1. DEED OF TRUST, OBLIGATIONS AND FUTURE ADVANCES

1.1 Deed of Trust. For valuable consideration paid and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Trustor hereby irrevocably and unconditionally mortgages, grants, bargains, transfers, sells, conveys, sets over and assigns to the Trustee and its successors and assigns, IN TRUST, for the benefit and security of the Beneficiary forever, WITH POWER OF SALE AND RIGHT OF ENTRY AND POSSESSION, all of Trustor's right, title and interest in and to the "Property" described below, to secure the prompt payment and performance of the

Obligations (as hereinafter defined), including without limitation, all amounts due and owing to the Beneficiary and all obligations respecting that certain **Term Note**, dated **May 19, 2022**, by **Douglas Jin Lee** in favor of the Beneficiary in the original principal amount of **\$1,650,000.00** (the "Note"; and collectively, along with all other agreements, documents, certificates and instruments delivered in connection therewith, the "Loan Documents"), and any substitutions, modifications, extensions or amendments to any of the Loan Documents.

The amount of principal obligations outstanding and evidenced by the Loan Documents and secured by this Deed of Trust total **\$1,650,000.00** as of the date of this Deed of Trust.

1.2 Security Interest in Property. As continuing security for the Obligations the Trustor hereby pledges, assigns and grants to the Beneficiary, and its successors and assigns, a security interest in any of the Property (as hereinafter defined) constituting personal property or fixtures. This Deed of Trust is and shall be deemed to be a security agreement and financing statement pursuant to the terms of the Uniform Commercial Code of California (the "Uniform Commercial Code") as to any and all personal property and fixtures and as to all such property the Beneficiary shall have the rights and remedies of a secured party under the Uniform Commercial Code in addition to its rights hereunder. This Deed of Trust constitutes a financing statement filed as a fixture filing under Section 9-502(c) of the Uniform Commercial Code covering any Property which now is or later may become a fixture.

1.3 Collateral Assignment of Leases and Rents. The Trustor hereby irrevocably and unconditionally assigns to the Beneficiary, and its successors and assigns, as collateral security for the Obligations all of the Trustor's rights and benefits under any and all Leases (as hereinafter defined) and any and all rents and other amounts now or hereafter owing with respect to the Leases or the use or occupancy of the Property. This collateral assignment shall be absolute and effective immediately, but the Trustor shall have a license, revocable by the Beneficiary, to continue to collect rents owing under the Leases until an Event of Default (as hereinafter defined) occurs and the Beneficiary exercises its rights and remedies to collect such rents as set forth herein.

1.4 Conditions to Grant. The Trustee shall have and hold the above granted Property unto and to the use and benefit of the Beneficiary, IN TRUST, for the benefit and security of the Beneficiary, and to the Beneficiary, as the case may be, and their successors and assigns, forever; provided, however, the conveyances, grants and assignments contained in this Deed of Trust are upon the express condition that, if Trustor shall irrevocably pay and perform the Obligations in full, including, without limitation, all principal, interest and premium thereon and other charges, if applicable, in accordance with the terms and conditions in the Loan Documents and this Deed of Trust, shall pay and perform all other Obligations as set forth in this Deed of Trust and shall abide by and comply with each and every covenant and condition set forth herein and in the Loan Documents, the conveyances, grants and assignments contained in this Deed of Trust shall be appropriately released and discharged.

1.5 Property. The term "Property," as used in this Deed of Trust, shall mean that certain parcel of land and the fixtures, structures and improvements and all personal property constituting fixtures, as that term is defined in the Uniform Commercial Code, now or hereafter thereon located at the Address(es), as more particularly described in Exhibit A attached hereto, together with: (i) all rights now or hereafter existing, belonging, pertaining or appurtenant thereto; (ii) the following categories of assets as defined in the Uniform Commercial Code: instruments (including promissory notes), documents, accounts (including health-care-insurance receivables), chattel paper (whether tangible or electronic), deposit accounts, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, general intangibles (including payment intangibles and software), supporting obligations and any and all proceeds of any thereof, whether now owned or hereafter acquired, that are located on or used in connection with, or that arise in whole or in part out of the Trustor's use of or business conducted on or respecting, the Property and any substitutions, replacements, accessions and proceeds of any of the foregoing; (iii) all judgments, awards of damages and settlements hereafter made as a result or in lieu of any Taking, as hereinafter defined; (iv) all of the rights and benefits of the Trustor under any present or future leases and agreements relating to the

Property, including, without limitation, rents, issues and profits, or the use or occupancy thereof together with any extensions and renewals thereof, specifically excluding all duties or obligations of the Trustor of any kind arising thereunder (the "Leases"); and (v) all contracts, permits and licenses respecting the use, operation or maintenance of the Property.

1.6 Obligations. The term "Obligation(s)," as used in this Deed of Trust, shall mean all amounts outstanding under, and the performance and discharge of each and every obligation contained in, any of the Loan Documents except (i) any Environmental Compliance Agreement signed in connection with the Loan Documents and (ii) any guaranty of the obligations under the Loan Documents. Said term shall also include all interest and other charges chargeable to the Trustor or due from the Trustor to the Beneficiary from time to time and all advances, costs and expenses referred to in this Deed of Trust, including without limitation the costs and expenses (including reasonable attorney's fees) of enforcement of the Beneficiary's rights hereunder or pursuant to any document or instrument executed in connection herewith. In addition, Obligations shall also include any amounts due and owing, directly or indirectly, to Beneficiary in connection with any rate swap transactions, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, forward transactions, currency swap transactions, cross-currency rate swap transactions or currency options (provided, however, that if and only if the Trustor is not an "eligible contract participant" (as defined in the Commodity Exchange Act (7 U.S.C. § 1 et seq.) and any applicable rules, as amended), then to the extent applicable law prohibits such Trustor from entering into an agreement to secure any obligations in respect of a "swap" (as defined in the Commodity Exchange Act and any applicable rules, as amended, and referred to herein as a "Swap"), Obligations shall not include obligations of the Trustor to Beneficiary under any Swap), whether now existing or hereafter entered in connection with any indebtedness evidenced by any of the Loan Documents, all of which shall be deemed additional interest or a related expense (in the sole discretion of Beneficiary) due in connection with such underlying indebtedness

2. REPRESENTATIONS, WARRANTIES, COVENANTS

2.1 Representations and Warranties. The Trustor represents and warrants that:

- (a) This Deed of Trust has been duly executed and delivered by the Trustor and is the legal, valid and binding obligation of the Trustor enforceable in accordance with its terms, except as limited by Bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally;
- (b) The Trustor is the sole legal owner of the Property, holding good and marketable fee simple title to the Property, subject to no liens, encumbrances, leases, security interests or rights of others, other than as set forth in detail in Exhibit B hereto (the "Permitted Encumbrances");
- (c) The Trustor is the sole legal owner of the entire lessor's interest in Leases, if any, with full power and authority to encumber the Property in the manner set forth herein, and the Trustor has not executed any other assignment of Leases or any of the rights or rents arising thereunder;
- (d) As of the date hereof, there are no Hazardous Substances (as hereinafter defined) in, on or under the Property, except as disclosed in writing to and acknowledged by the Beneficiary; and
- (e) Each Obligation is a commercial obligation and does not represent a loan used for personal, family or household purposes and is not a consumer transaction.

2.2 Recording; Further Assurances. The Trustor covenants that it shall, at its sole cost and expense and upon the request of the Beneficiary, cause this Deed of Trust, and each amendment, modification or

supplement hereto, to be recorded and filed in such manner and in such places, and shall at all times comply with all such statutes and regulations as may be required by law in order to establish, preserve and protect the interest of the Beneficiary in the Property and the rights of the Beneficiary under this Deed of Trust. Trustor will from time to time execute and deliver to the Beneficiary such documents, and take or cause to be taken, all such other or further action, as the Beneficiary may request in order to effect and confirm or vest more securely in the Beneficiary all rights contemplated by this Deed of Trust (including, without limitation, to correct clerical errors) or to vest more fully in, or assure to the Beneficiary the security interest in, the Property or to comply with applicable statute or law. To the extent permitted by applicable law, Trustor authorizes the Beneficiary to file financing statements, continuation statements or amendments, and any such financing statements, continuation statements or amendments may be filed at any time in any jurisdiction. The Beneficiary may at any time and from time to time file financing statements, continuation statements and amendments thereto that describe the Property as defined in this Deed of Trust and which contain any other information required by Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including whether Trustor is an organization, the type of organization and any organization identification number issued to Trustor; Trustor also authorizes the Beneficiary to file financing statements describing any agricultural liens or other statutory liens held by the Beneficiary. Trustor agrees to furnish any such information to the Beneficiary promptly upon request. In addition, Trustor shall at any time and from time to time, take such steps as the Beneficiary may reasonably request for the Beneficiary (i) to obtain an acknowledgment, in form and substance satisfactory to the Beneficiary, of any bailee having possession of any of the Property that the bailee holds such Property for the Beneficiary, and (ii) otherwise to insure the continued perfection and priority of the Beneficiary's security interest in any of the Property and the preservation of its rights therein. Trustor hereby constitutes the Beneficiary its attorney-in-fact to execute and file all filings required or so requested for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; and such power, being coupled with an interest, shall be irrevocable until this Deed of Trust terminates in accordance with its terms, all Obligations are paid in full and the Property is released.

2.3 Restrictions on the Trustor. The Trustor covenants that it will not, nor will it permit any other person to, directly or indirectly, without the prior written approval of the Beneficiary in each instance:

- (a) Sell, convey, assign, transfer, mortgage, pledge, hypothecate, lease or dispose of all or any part of any legal or beneficial interest in the Trustor or the Property or any part thereof or permit any of the foregoing, except as expressly permitted by the terms of this Deed of Trust;
- (b) Permit the use, generation, treatment, storage, release or disposition of any oil or other material or substance constituting hazardous waste or hazardous materials or substances under any applicable Federal or state law, regulation or rule ("Hazardous Substances"); or
- (c) Permit to be created or suffer to exist any mortgage, lien, security interest, attachment or other encumbrance or charge on the Property or any part thereof or interest therein (except for the Permitted Encumbrances), including, without limitation, (i) any lien arising under any Federal, state or local statute, rule, regulation or law pertaining to the release or cleanup of Hazardous Substances and (ii) any mechanics' or materialmen's lien. The Trustor further agrees to give the Beneficiary prompt written notice of the imposition, or notice, of any lien referred to in this Section and to take any action necessary to secure the prompt discharge or release of the same. The Trustor agrees to defend its title to the Property and the Beneficiary's interest therein against the claims of all persons and, unless the Beneficiary requests otherwise, to appear in and diligently contest, at the Trustor's sole cost and expense, any action or proceeding that purports to affect the Trustor's title to the Property or the priority or validity of this Deed of Trust or the Beneficiary's interest hereunder.

2.4 Operation of Property. The Trustor covenants and agrees as follows:

- (a) The Trustor will not permit the Property to be used for any unlawful or improper purpose, will at all times comply with all Federal, state and local laws, ordinances and regulations, and the provisions of any Lease, easement or other agreement affecting all or any part of the Property, and will obtain and maintain all governmental or other approvals relating to the Trustor, the Property or the use thereof, including without limitation, any applicable zoning or building codes or regulations and any laws or regulations relating to the handling, storage, release or cleanup of Hazardous Substances, and will give prompt written notice to the Beneficiary of (i) any violation of any such law, ordinance or regulation by the Trustor or relating to the Property, (ii) receipt of notice from any Federal, state or local authority alleging any such violation and (iii) the presence or release on the Property of any Hazardous Substances;
- (b) The Trustor will at all times keep the Property insured for such losses or damage, in such amounts and by such companies as may be required by law and which the Beneficiary may require, provided that, in any case, the Trustor shall maintain: (i) physical hazard insurance on an "all risks" basis in an amount not less than 100% of the full replacement cost of the Property; (ii) flood insurance if and as required by applicable Federal law and as otherwise required by the Beneficiary; (iii) comprehensive commercial general liability insurance; (iv) rent loss and business interruption insurance; and (v) such other insurance as the Beneficiary may require from time to time, including builder's risk insurance in the case of construction loans. All policies regarding such insurance shall be issued and also in the state where the Property is located, be otherwise acceptable to the Beneficiary, provide deductible amounts acceptable to the Beneficiary, name the Beneficiary as mortgagee, loss payee and additional insured, and provide that no cancellation or material modification of such policies shall occur without at least Thirty (30) days prior written notice to the Beneficiary. Such policies shall include (i) a mortgage endorsement determined by the Beneficiary in good faith to be equivalent to the "standard" mortgage endorsement so that the insurance, as to the interest of the Beneficiary, shall not be invalidated by any act or neglect of the Trustor or the owner of the Property, any foreclosure or other proceedings or notice of sale relating to the Property, any change in the title to or ownership of the Property, or the occupation or use of the Property for purposes more hazardous than are permitted at the date of inception of such insurance policies; (ii) a replacement cost endorsement; (iii) an agreed amount endorsement; (iv) a contingent liability from operation endorsement; and (v) such other endorsements as the Beneficiary may request. The Trustor will furnish to the Beneficiary upon request such original policies, certificates of insurance or other evidence of the foregoing as are acceptable to the Beneficiary. The terms of all insurance policies shall be such that no coinsurance provisions apply, or if a policy does contain a coinsurance provision, the Trustor shall insure the Property in an amount sufficient to prevent the application of the coinsurance provisions;
- (c) Trustor will not enter into or modify the Leases in any material respect without the prior written consent of the Beneficiary, execute any assignment of the Leases except in favor of the Beneficiary, or accept any rentals under any Lease for more than one month in advance and will at all times perform and fulfill every term and condition of the Leases;
- (d) Trustor will at all times (i) maintain complete and accurate records and books regarding the Property in accordance with generally accepted accounting principles and (ii) permit the Beneficiary and the Beneficiary's agents, employees and representatives, at such reasonable times as the Beneficiary may request, to enter and inspect the Property and such books and records;
- (e) Trustor will at all times keep the Property in good and first-rate repair and condition (damage from casualty not excepted) and will not commit or permit any strip, waste, impairment, deterioration or alteration of the Property or any part thereof; and

- (f) Trustor shall not use or occupy the Property, or permit third parties to use or occupy the Property, in any manner that would constitute a violation of any state and/or federal laws involving controlled substances, even in a jurisdiction that allows such use by state or local law or ordinance. In the event that Trustor becomes aware of such a violation, Trustor shall take all actions allowed by law to terminate the violating activity. Violation of this paragraph is a material breach of this agreement and constitutes an Event of Default.

2.5 Payments. The Trustor covenants to pay when due: all Federal, state, municipal, real property and other taxes, betterment and improvement assessments and other governmental levies, water rates, sewer charges, insurance premiums and other charges on the Property, this Deed of Trust or any Obligation secured hereby that could, if unpaid, result in a lien on the Property or on any interest therein. If and when requested by the Beneficiary, the Trustor shall deposit from time to time with the Beneficiary sums determined by the Beneficiary to be sufficient to pay when due the amounts referred to in this Section. The Trustor shall have the right to contest any notice, lien, encumbrance, claim, tax, charge, betterment assessment or premium filed or asserted against or relating to the Property; provided that it contests the same diligently and in good faith and by proper proceedings and, at the Beneficiary's request, provides the Beneficiary with adequate cash security, in the Beneficiary's reasonable judgment, against the enforcement thereof. The Trustor shall furnish to the Beneficiary the receipted real estate tax bills or other evidence of payment of real estate taxes for the Property within thirty (30) days prior to the date from which interest or penalty would accrue for nonpayment thereof. The Trustor shall also furnish to the Beneficiary evidence of all other payments referred to above within fifteen (15) days after written request therefor by the Beneficiary. If Trustor shall fail to pay such sums, the Beneficiary may, but shall not be obligated to, advance such sums. Any sums so advanced by the Beneficiary shall be added to the Obligations, shall bear interest at the highest rate specified in any note evidencing or respecting the Obligations, and shall be secured by the lien of this Deed of Trust.

2.6 Notices; Notice of Default. The Trustor will deliver to the Beneficiary, promptly upon receipt of the same, copies of all notices or other documents it receives that affect the Property or its use, or claim that the Trustor is in default in the performance or observance of any of the terms hereof or that the Trustor or any tenant is in default of any terms of the Leases. The Trustor further agrees to deliver to the Beneficiary written notice promptly upon the occurrence of any Event of Default hereunder or event that with the giving of notice or lapse of time, or both, would constitute an Event of Default hereunder.

2.7 Takings. In case of any condemnation or expropriation for public use of, or any damage by reason of the action of any public or governmental entity or authority to, all or any part of the Property (a "Taking"), or the commencement of any proceedings or negotiations that might result in a Taking, the Trustor shall immediately give written notice to the Beneficiary, describing the nature and extent thereof. The Beneficiary may, at its option, appear in any proceeding for a Taking or any negotiations relating to a Taking and the Trustor shall immediately give to the Beneficiary copies of all notices, pleadings, determinations and other papers relating thereto. The Trustor shall in good faith and with due diligence and by proper proceedings file and prosecute its claims for any award or payment on account of any Taking. The Trustor shall not settle any such claim without the Beneficiary's prior written consent. The Trustor shall hold any amounts received with respect to such awards or claims, by settlement, judicial decree or otherwise, in trust for the Beneficiary and immediately pay the same to the Beneficiary. The Trustor authorizes any award or settlement due in connection with a Taking to be paid directly to the Beneficiary in amounts not exceeding the Obligations. The Beneficiary may apply such amounts to the Obligations in such order as the Beneficiary may determine.

2.8 Insurance Proceeds. The proceeds of any insurance resulting from any loss with respect to the Property shall be paid to the Beneficiary and, at the option of the Beneficiary, be applied to the Obligations in such order as the Beneficiary may determine; provided, however, that if the Beneficiary shall require repair of the Property, the Beneficiary may release all or any portion of such proceeds to the Trustor for such purpose. Any insurance proceeds paid to the Trustor shall be held in trust for the Beneficiary and promptly paid to it.

3. CERTAIN RIGHTS OF THE BENEFICIARY

3.1 Legal Proceedings. The Beneficiary shall have the right, but not the duty, to intervene or otherwise participate in any legal or equitable proceeding that, in the Beneficiary's reasonable judgment, might affect the Property or any of the rights created or secured by this Deed of Trust. The Beneficiary shall have such right whether or not there shall have occurred an Event of Default hereunder.

3.2 Appraisals/Assessments. The Beneficiary shall have the right, at the Trustor's sole cost and expense, to obtain appraisals, environmental site assessments or other inspections of the portions of the Property that are real estate at such times as the Beneficiary deems necessary or as may be required by applicable law, or its prevailing credit or underwriting policies.

3.3 Financial Statements. The Beneficiary shall have the right, at the Trustor's sole cost and expense, to require delivery of financial statements in form and substance acceptable to the Beneficiary from the Trustor or any guarantor of any of the Obligations and the Trustor hereby agrees to deliver such financial statements and/or cause any such guarantor to so deliver any such financial statement when required by the Beneficiary.

3.4 Substitution of Trustee. The Beneficiary may from time to time, without notice to the Trustor or Trustee and with or without cause and with or without the resignation of Trustee, substitute a successor or successors to the Trustee named herein or acting hereunder. Upon such appointment, the successor trustee shall be vested with all title, powers and duties conferred upon the Trustee named herein or acting hereunder. Each such appointment and substitution shall be made by a writing executed by Beneficiary and when duly recorded in the appropriate office shall be conclusive proof of proper appointment of such successor Trustee. The procedure herein provided for substitution of the Trustee shall be conclusive of all other provisions for substitution, statutory or otherwise.

3.5 Leases and Rent Roll. The Trustor shall deliver to the Beneficiary (i) during each calendar year and at such other times as the Beneficiary shall request a rent roll for the Property, in form acceptable to the Beneficiary, listing all tenants and occupants and describing all of the Leases; and (ii) at such times as the Beneficiary shall request executed copies of all the Leases.

4. DEFAULTS AND REMEDIES

4.1 Events of Default. "Event of Default" shall mean default of any liability, obligation, covenant or undertaking of the Trustor or the occurrence of an event of default under any of the Loan Documents including without limitation under any note evidencing any of the Obligations and, with respect to any Obligation due and payable on DEMAND, the failure of any such Obligation to be paid upon DEMAND.

4.2 Remedies. On the occurrence of any Event of Default the Beneficiary may, at any time thereafter, at its option and, to the extent permitted by applicable law, without notice, exercise any or all of the following remedies:

- (a) Declare the Obligations due and payable, and the Obligations shall thereupon become immediately due and payable, without presentment, protest, demand or notice of any kind, all of which are hereby expressly waived by the Trustor except for Obligations due and payable on demand, which shall be due and payable on demand whether or not an event of default has occurred hereunder;
- (b) Direct the Trustee to, or enter, take possession of, manage and operate the Property (including all personal property and all records and documents pertaining thereto) and any part thereof and exclude the Trustor therefrom, take all actions it deems necessary or proper to preserve the Property and operate the Property as a mortgagee in possession with all the powers as could be exercised by a receiver or as otherwise provided herein or by applicable law; provided, however, the entry by the Beneficiary upon the Property for any reason shall

not cause the Trustee or the Beneficiary to be a mortgagee in possession, except upon the express written declaration of the Beneficiary;

- (c) With or without taking possession, by itself or through a receiver, receive and collect all rents, income, issues and profits ("Rents") from the Property (including all real estate and personal property and whether past due or thereafter accruing), including as may arise under the Leases, and the Trustor appoints the Beneficiary as its true and lawful attorney with the power for the Beneficiary in its own name and capacity to demand and collect Rents and take any action that the Trustor is authorized to take under the Leases. The Beneficiary shall (after payment of all costs and expenses incurred) apply any Rents received by it to the Obligations in such order as the Beneficiary determines, or in accordance with any applicable statute, and the Trustor agrees that exercise of such rights and disposition of such funds shall not be deemed to cure any default or constitute a waiver of any foreclosure once commenced nor preclude the later commencement of foreclosure for breach thereof. The Beneficiary shall be liable to account only for such Rents actually received by the Beneficiary. Lessees under the Leases are hereby authorized and directed, following notice from the Beneficiary, to pay all amounts due the Trustor under the Leases to the Beneficiary, whereupon such lessees shall be relieved of any and all duty and obligation to the Trustor with respect to such payments so made;
- (d) In addition to any other remedies, to sell the Property or any part thereof or interest therein pursuant to exercise of its power of sale or otherwise at public auction on terms and conditions as the Beneficiary may determine, or otherwise foreclose this Deed of Trust in any manner permitted by law, and upon such sale the Trustor shall execute and deliver such instruments as the Beneficiary may request in order to convey and transfer all of the Trustor's interest in the Property, and the same shall operate to divest all rights, title and interest of the Trustor in and to the Property. In the event this Deed of Trust shall include more than one parcel of property or subdivision (each hereinafter called a "portion"), the Beneficiary shall, in its sole and exclusive discretion and to the extent permitted by applicable law, be empowered to foreclose upon any such portion without impairing its right to foreclose subsequently upon any other portion or the entirety of the Property from time to time thereafter. In addition, the Beneficiary may in its sole and exclusive discretion subordinate this Deed of Trust to one or more Leases for the sole purpose of preserving any such Lease in the event of a foreclosure;
- (e) Choose to dispose of some or all of the Property in any combination consisting of both real and personal property, together in one sale, public or private, held in accordance with law and procedures applicable to real property, as permitted by Section 9604 of the Uniform Commercial Code. Trustor agrees that such a sale of personal property together with real property constitutes a commercially reasonable sale of the personal property. Before any sale, Beneficiary or Trustee shall give such notice of default and election to sell as may then be required by law. When all time periods then legally mandated have expired, and after such notice of sale as may then be legally required has been given, Trustee may sell the property being sold at a public auction to be held at the time and place specified in the notice of sale. Neither Trustee nor Beneficiary shall have any obligation to make demand on Trustor before any sale. From time to time in accordance with then applicable law, Trustee may, and in any event at Beneficiary's request shall, postpone any sale by public announcement at the time and place noticed for that sale. Notwithstanding the foregoing, Beneficiary shall be under no obligation to consummate a sale if, in its judgment, none of the offers received by it equals the fair value of the property offered for sale. At any sale, any person including Beneficiary may bid for and acquire the property or any part thereof to the extent permitted by then applicable law. Instead of paying cash for such property, Beneficiary may settle for the purchase price by crediting the sales price of the property against the expenses of sale, costs of any action and any other sums for which Trustor is obligated to pay or reimburse Beneficiary or Trustee under this Deed of Trust and all other Obligations in any order and proportion as Beneficiary in its sole discretion may choose. The foregoing procedures do not constitute the only procedures that may be commercially reasonable and, Beneficiary and Trustee may choose, for example, if the

Property consists of more than one parcel, to sell and dispose of such parcels in separate or combined sales in such order as Beneficiary may elect. The proceeds of any such disposition of Property shall not cure any Event of Default or reinstate any Obligations for purposes of Section 2924c of the California Civil Code. For purposes of this power of sale, either a sale of real property alone, or a sale of both real and personal property together in accordance with Uniform Commercial Code Section 9604, will sometimes be referred to as a "Trustee's Sale";

- (f) In accordance with Section 736 of the California Code of Civil Procedure, Beneficiary may bring an action for breach of contract against Trustor for breach of any "environmental provision" (as such term is defined in such Section) made by Trustor herein or in any other Loan Document for the recovery of damages and/or the enforcement of the environmental provision. In accordance with the California Code of Civil Procedure, Section 726.5, Beneficiary may waive the security under this Deed of Trust with respect to any parcel of the Property that is "environmentally impaired" or is an "affected property" (as such terms are defined in such Section), and as to any personal property which is attached to such parcel, and thereafter exercise against Trustor, to the extent permitted by such Section, the rights and remedies of an unsecured creditor, including reduction of Beneficiary's claim against Trustor to judgment, and any other rights and remedies permitted by law. In the event Beneficiary elects, in accordance with the California Code of Civil Procedure, Section 726.5, to waive all or part of the security under this Deed of Trust and proceed against Trustor on an unsecured basis, the valuation of the real property, the determination of the environmentally impaired status of such security and any cause of action for money judgment shall, at the request of Beneficiary, be referred to a referee in accordance with the California Code of Civil Procedure, Section 638 et seq. Such referee shall be an M.A.I. appraiser selected by Beneficiary and approved by Trustor, which approval shall not be unreasonably withheld or delayed. The decision of such referee shall be binding upon both Beneficiary and Trustor and judgment upon the award rendered by such referee shall be entered in the court in which such proceeding was commenced in accordance with the California Code of Civil Procedure, Sections 644 and 645. Trustor shall pay all costs and expenses incurred by Beneficiary in connection with any proceeding under the California Code of Civil Procedure, Section 726.5;
- (g) Cause one or more environmental assessments to be taken, arrange for the cleanup of any Hazardous Substances or otherwise cure the Trustor's failure to comply with any statute, regulation or ordinance relating to the presence or cleanup of Hazardous Substances, and the Trustor shall provide the Beneficiary or its agents with access to the Property for such purposes; provided that the exercise of any of such remedies shall not be deemed to have relieved the Trustor from any responsibility therefor or given the Beneficiary "control" over the Property or cause the Beneficiary to be considered to be a mortgagee in possession, "owner" or "operator" of the Property for purposes of any applicable law, rule or regulation pertaining to Hazardous Substances; and
- (h) Take such other actions or proceedings as the Beneficiary deems necessary or advisable to protect its interest in the Property and ensure payment and performance of the Obligations, including, without limitation, appointment of a receiver (and the Trustor hereby waives any right to object to such appointment) and exercise of any of the Beneficiary's remedies provided herein or in any other document evidencing, securing or relating to any of the Obligations or available to a secured party under the Uniform Commercial Code or under other applicable law.

4.3 Due on Sale or Transfer. Beneficiary may, at its option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without Beneficiary's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, option contract, or by sale, assignment or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of a real property interest. If

Trustor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than 20% of the voting stock, partnership interest or limited liability company interest, as the case may be, of Trustor. This option shall not be exercised by Beneficiary if such exercise is prohibited by applicable law.

4.4 Power of Sale. Trustor hereby grants to the Trustee, and its successor and assigns, for the benefit and security of the Beneficiary, a power of sale under California Civil Code Section 2924, and accordingly, the Beneficiary and the Trustee shall have all of the rights and powers granted by California law to the holder of a Deed of Trust containing a power of sale, including the right, to the extent permitted by California law, to foreclose, by exercising the power of sale, without first commencing a foreclosure action or obtaining a foreclosure decree, and to give such notices and to do all other acts as are permitted or required by California Civil Code Section 2924 to foreclose a Deed of Trust without judicial action.

In addition, the Trustee and the Beneficiary shall have all other remedies provided by applicable law, including, without limitation, the right to pursue a judicial sale of the Property or any portion thereof by deed, assignment or otherwise.

The Trustor agrees and acknowledges that the acceptance by the Trustee or the Beneficiary of any payments from either the Trustor or any guarantor after the occurrence of any Event of Default, the exercise by the Trustee or the Beneficiary of any remedy set forth herein or the commencement, discontinuance or abandonment of foreclosure proceedings against the Property shall not waive the Trustee's or the Beneficiary's subsequent or concurrent right to foreclose or operate as a bar or estoppel to the exercise of any other rights or remedies of the Trustee or the Beneficiary. The Trustor agrees and acknowledges that the Trustee or the Beneficiary, by making payments or incurring costs described herein, shall be subrogated to any right of the Trustor to seek reimbursement from any third parties, including, without limitation, any predecessor in interest to the Trustor's title or other party who may be responsible under any law, regulation or ordinance relating to the presence or cleanup of Hazardous Substances.

4.5 Advances. If the Trustor fails to pay or perform any of its obligations respecting the Property, the Beneficiary may in its sole discretion do so without waiving or releasing Trustor from any such obligation. Any such payments may include, but are not limited to, payments for taxes, assessments and other governmental levies, water rates, insurance premiums, maintenance, repairs or improvements constituting part of the Property. Any amounts paid by the Beneficiary hereunder shall be, until reimbursed by the Trustor, part of the Obligations and secured by this Deed of Trust, and shall be due and payable to the Beneficiary, on demand, together with interest thereon to the extent permitted by applicable law, at the highest rate permitted under any of the notes evidencing or respecting the Obligations.

4.6 Cumulative Rights and Remedies. All of the foregoing rights, remedies and options (including without limitation the right to enter and take possession of the Property, the right to manage and operate the same, and the right to collect Rents, in each case whether by a receiver or otherwise) are cumulative and in addition to any rights the Beneficiary might otherwise have, whether at law or by agreement, and may be exercised separately or concurrently and none of which shall be exclusive of any other. The Trustor further agrees that the Trustee and the Beneficiary may exercise any or all of its rights or remedies set forth herein without having to pay the Trustor any sums for use or occupancy of the Property.

4.7 Trustor's Waiver of Certain Rights. To the extent permitted by applicable law, the Trustor hereby waives the benefit of all present and future laws (i) providing for any appraisal before sale of all or any portion of the Property or (ii) in any way extending the time for the enforcement of the collection of the Obligations or creating or extending a period of redemption from any sale made hereunder.

4.8 Transfer of Title. Upon the completion of any sale or sales of any Property, Trustee shall execute and deliver to the accepted purchaser or purchasers a good and sufficient deed of conveyance or

assignment and transfer, lawfully conveying, assigning, and transferring the Property sold, but without any covenant or warranty, express or implied.

4.9 Effect of Sale. Any sale or sales made by virtue of or under this Deed of Trust, whether under any power of sale herein granted or through judicial proceedings, shall, to the fullest extent permitted by law, operate to divest all right, title, estate, interest, claim, and demand whatsoever, either at law or in equity, of Trustor in and to the property so sold, or any part thereof from, through or under Trustor, its successors and assigns. The receipt by Trustee of such purchase money shall be full and sufficient discharge to any purchaser of the Property or any part thereof sold as aforesaid for the purchase money; and no purchaser or his representatives, grantees or assigns after paying such purchase money, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Deed of Trust, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money or be bound to inquire as to the authorization, necessity, expedience or regularity of any such sale.

4.10 Reconveyance. Upon written request of the Beneficiary and surrender of this Deed of Trust and any notes or other documents to Trustee for cancellation or endorsement, and upon payment of its fees and charges, Trustee shall reconvey, without warranty, all or any part of the Property then subject to this Deed of Trust. Any reconveyance, whether full or partial, shall be made to the person or persons legally entitled thereto, and the recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof.

5. MISCELLANEOUS

5.1 Costs and Expenses. To the extent permitted by applicable law, the Trustor shall pay to the Trustee and the Beneficiary, on demand, all reasonable expenses (including attorneys' fees and expenses and reasonable consulting, accounting, appraisal, brokerage and similar professional fees and charges) incurred by the Trustee and the Beneficiary in connection with the Trustee's and the Beneficiary's interpretation, recordation of this Deed of Trust, exercise, preservation or enforcement of any of its rights, remedies and options set forth in this Deed of Trust and in connection with any litigation, proceeding or dispute whether arising hereunder or otherwise relating to the Obligations, together with interest thereon to the extent permitted by applicable law, until paid in full by the Trustor at the highest rate set forth in any of the notes evidencing or respecting the Obligations. Any amounts owed by the Trustor hereunder shall be, until paid, part of the Obligations and secured by this Deed of Trust, and the Beneficiary shall be entitled, to the extent permitted by law, to receive and retain such amounts in any action for a deficiency against or redemption by the Trustor, or any accounting for the proceeds of a foreclosure sale or of insurance proceeds.

5.2 Limit on Interest. If from any circumstances whatsoever, fulfillment of any provision of this Deed of Trust, any note or any other Loan Document, at the time performance of such provision becomes due, would exceed the limit on interest then permitted by any applicable usury statute or any other applicable law, the Beneficiary may, at its option (a) reduce the Obligations to be fulfilled to such limit on interest, or (b) apply the amount in excess of such limit on interest to the reduction of the outstanding principal balance of the Obligations, and not to the payment of interest, with the same force and effect as though Trustor had specifically designated such sums to be so applied to principal and Beneficiary had agreed to accept such extra payments(s) as a premium-free prepayment, so that in no event shall any exaction be possible under this Deed of Trust or any other Loan Document that is in excess of the applicable limit on interest. It is the intention of Trustor and Beneficiary that the total liability for payments in the nature of interest shall not exceed the limits imposed by any applicable state or federal interest rate laws. The provisions of this Section shall control every other provision of this Deed of Trust, and any provision of any other Loan Document in conflict with this Section.

5.3 Indemnification Regarding Leases. The Trustor hereby agrees to defend, and does hereby indemnify and hold the Beneficiary, Trustee, and each of their respective directors, officers, employees, agents and attorneys (each an "Indemnitee") harmless from all losses, damages, claims, costs or expenses (including attorneys' fees and expenses) resulting from the assignment of the Leases and from

all demands that may be asserted against such Indemnitees arising from any undertakings on the part of the Beneficiary to perform any obligations under the Leases. It is understood that the assignment of the Leases shall not operate to place responsibility for the control or management of the Property upon the Beneficiary or any Indemnitee or make them liable for performance of any of the obligations of the Trustor under Leases, respecting any condition of the Property or any other agreement or arrangement, written or oral, or applicable law.

5.4 Indemnitee's Expenses. If any Indemnitee is made a party defendant to any litigation or any claim is threatened or brought against such Indemnitee concerning this Deed of Trust or the Property or any part thereof or therein or concerning the construction, maintenance, operation or the occupancy or use thereof by the Trustor or other person or entity, then the Trustor shall indemnify, defend and hold each Indemnitee harmless from and against all liability by reason of said litigation or claims, including attorneys' fees and expenses incurred by such Indemnitee in connection with any such litigation or claim, whether or not any such litigation or claim is prosecuted to judgment. The within indemnification shall survive payment of the Obligations, and/or any termination, release or discharge executed by the Beneficiary in favor of the Trustor.

5.5 Waivers. The Trustor waives notice of nonpayment, demand, presentment, protest or notice of protest of the Obligations and all other notices, consents to any renewals or extensions of time of payment thereof, and generally waives any and all suretyship defenses and defenses in the nature thereof. No delay or omission of the Beneficiary in exercising or enforcing any of its rights, powers, privileges, remedies, immunities or discretion (all of which are hereinafter collectively referred to as "the Beneficiary's rights and remedies") hereunder shall constitute a waiver thereof, and no waiver by the Beneficiary of any default of the Trustor hereunder or of any demand shall operate as a waiver of any other default hereunder or of any other demand. No term or provision hereof shall be waived, altered or modified except with the prior written consent of the Beneficiary, which consent makes explicit reference to this Deed of Trust. Except as provided in the preceding sentence, no other agreement or transaction, of whatsoever nature, entered into between the Beneficiary and the Trustor at any time (whether before, during or after the effective date or term of this Deed of Trust) shall be construed as a waiver, modification or limitation of any of the Beneficiary's rights and remedies under this Deed of Trust (nor shall anything in this Deed of Trust be construed as a waiver, modification or limitation of any of the Beneficiary's rights and remedies under any such other agreement or transaction) but all the Beneficiary's rights and remedies not only under the provisions of this Deed of Trust but also under any such other agreement or transaction shall be cumulative and not alternative or exclusive, and may be exercised by the Beneficiary at such time or times and in such order of preference as the Beneficiary in its sole discretion may determine.

5.6 Waiver of Homestead. To the maximum extent permitted under applicable law, the Trustor hereby waives and terminates any homestead rights and/or exemptions respecting the Property under the provisions of any applicable homestead laws, including without limitation, California Code of Civil Procedure Sections 704-710 et seq..

5.7 Joint and Several. If there is more than one Trustor, each of them shall be jointly and severally liable for payment and/or performance of all obligations secured by this Deed of Trust and the term "Trustor" shall include each as well as all of them.

5.8 Severability. If any provision of this Deed of Trust or portion of such provision or the application thereof to any person or circumstance shall to any extent be held invalid or unenforceable, the remainder of this Deed of Trust (or the remainder of such provision) and the application thereof to other persons or circumstances shall not be affected thereby.

5.9 Complete Agreement. This Deed of Trust and the other Loan Documents constitute the entire agreement and understanding between and among the parties hereto relating to the subject matter hereof, and supersedes all prior proposals, negotiations, agreements and understandings among the parties hereto with respect to such subject matter

5.10 Binding Effect of Agreement. This Deed of Trust shall run with the land and be binding upon and inure to the benefit of the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and shall remain in full force and effect (and the Beneficiary shall be entitled to rely thereon) until all Obligations are fully and indefeasibly paid. The Beneficiary may transfer and assign this Deed of Trust and deliver any collateral to the assignee, who shall thereupon have all of the rights of the Beneficiary; and the Beneficiary shall then be relieved and discharged of any responsibility or liability with respect to this Deed of Trust and such collateral. Except as expressly provided herein or in the other Loan Documents, nothing, expressed or implied, is intended to confer upon any party, other than the parties hereto, any rights, remedies, obligations or liabilities under or by reason of this Deed of Trust or the other Loan Documents.

5.11 Notices. Any notices under or pursuant to this Deed of Trust shall be deemed duly received and effective (i) upon delivery, if delivered personally; (ii) upon receipt, if mailed by first class mail; (iii) on the next business day, if sent by overnight courier services of recognized standing; or (iv) upon telephone or electronic confirmation of receipt, if emailed or faxed, if such notice is addressed to the Trustor or Beneficiary at the address set forth in this Deed of Trust or as any party may from time to time designate by written notice to the other party. All notices to the Beneficiary shall be sent to the address stated in the preamble and a copy thereof shall also be sent to the Beneficiary's Commercial Loan Operations, Attn: Manager, 1980 Saturn Street, Monterey Park, CA 91755.

5.12 Governing Law. This Deed of Trust shall be governed by the laws of the State of California.

5.13 Reproductions. This Deed of Trust and all documents which have been or may be hereinafter furnished by the Trustor to the Beneficiary may be reproduced by the Beneficiary by any photographic, photostatic, microfilm, xerographic or similar process, and any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made in the regular course of business).

5.14 Required Occupancy. Trustor shall (i) ensure that the portion of the net rentable area of the Property occupied by any borrowers under the Loan Documents, any guarantors and Affiliated Tenants (defined below) is at all times 51% or more of the total net rentable area of the Property (such occupancy defined herein as "Owner-Occupied"), and (ii) use its best efforts to keep all rentable portions of the Property not so occupied leased to others. "Affiliated Tenants" means persons or entities controlled or owned, directly or indirectly, 51% or more by any borrower under the Loan Documents or any guarantor. In the event Trustor wishes to reduce the percentage of the Property that is Owner-Occupied, Trustor shall submit such request to the Beneficiary in writing, including all financial and other information which the Beneficiary may require. Although the Beneficiary may consider the request in its sole discretion, and may ask Trustor to submit additional information, the Beneficiary shall not be obligated to consent to the request. If the Beneficiary consents, such consent must be in writing and may include additional covenants and conditions which the Beneficiary may require, in its sole discretion.

5.15 Leases and Personal Property. Notwithstanding the provisions of this Deed of Trust, all Leases (if any) shall be entered into with tenants acceptable to the Beneficiary. All Leases, including all amendments, guaranties and subleases, are in full force and effect, and there are no defaults under any of the Leases. Trustor shall submit to the Beneficiary, within ten (10) days of execution thereof, all new Leases, and all modifications, amendments, consents to assignment or subletting of existing Leases, and shall promptly notify the Beneficiary of the termination or surrender of any Lease. Provided that Trustor is not in default hereunder, for any Leases which are less than twenty percent (20%) of the Property's net rentable area or are for an initial term of less than ten (10) years, Trustor may: (i) cancel, terminate or consent to the surrender of such Leases, (ii) modify or alter the terms of such Leases, (iii) assign or sublet such Leases, and (iv) enter into any new Leases. Trustor shall not, without the prior written consent of the Beneficiary, (i) accept any tenant's payment of more than one month's rent in advance (except that Trustor may collect the last month's rent for residential property in advance), (ii) grant any tenant any rights or options to purchase all or any portion of the Property, or (iii) if the Property is commercial property, release any tenant or guarantor from any obligations or conditions to be performed by any

tenant or guarantor under any of the Leases. Trustor shall (i) perform all of its obligations under any Leases, (ii) enforce the performance of each and every obligation, term, covenant, condition and agreement in the Leases to be performed by any tenant or guarantor thereof, (iii) keep the Property leased at a good and sufficient rental and on such other terms and conditions as are reasonably acceptable to the Beneficiary, (iv) execute and deliver to the Beneficiary upon demand, at any time and from time to time, any and all assignments and other instruments which the Beneficiary may deem advisable to carry out the true purposes and intent of the collateral assignment of Leases and Rents contained herein, (v) promptly notify the Beneficiary of any material tenant dispute or material adverse change in leasing activity at the Property, and (vi) at the request of the Beneficiary, cause any or all tenants under any of the Leases to execute a subordination, nondisturbance and attornment agreement and estoppel certificate in form and substance satisfactory to the Beneficiary, if the Property is used for commercial purposes. Trustor holds title to all personal property and fixtures necessary for the operation and management of the Property for the uses presently being conducted thereon.

5.16 Tenant and Impound Accounts. Trustor shall establish and maintain with the Beneficiary such operating, replacement and/or tenant improvement reserves for the Property as may be required by the Beneficiary. Upon the occurrence of any Event of Default hereunder, at the option of the Beneficiary, Trustor shall establish with the Beneficiary (i) a non-interest bearing tax and/or insurance impound account and shall deposit therein, on a monthly basis, sufficient funds to pay real property taxes, assessments and premiums for fire and hazard insurance, rent loss insurance, and such other insurance covering the Property as the Beneficiary may require, not later than thirty (30) days prior to their due date(s); and/or (ii) a non-interest bearing account and shall deposit therein, on a monthly basis, an amount (as determined by the Beneficiary) sufficient to accumulate funds to pay operating, replacement and/or tenant improvements costs when the same are projected to become payable.

5.17 Publicity. Trustor hereby agrees that the Beneficiary, at its expense, may publicize the financing of the Property (including the name of Trustor and its financial consultant, if any) and, in connection therewith, may use the project name and address, and a description, photograph or other illustrative drawing of the Property.

5.18 Permissible Transfers. Trustor acknowledges that the Beneficiary has relied upon the financial statements, credit history, business and real property managerial expertise and other factors personal to Trustor and its constituent partners, shareholders, members and trustees, as the case may be, in making the loan evidenced by the Loan Documents and that Trustor's compliance with the provisions hereof are a material inducement to Beneficiary to make the loan evidenced by the Loan Documents. Notwithstanding anything to the contrary herein: (i) a transfer of membership interests in Trustor among or between the existing owners of Trustor and their respective family members or family trusts for estate planning purposes shall not constitute a material default hereunder or under any document evidencing the Obligations, provided that (A) the Beneficiary has received thirty (30) days prior written notice of such transfer (which notice must be accompanied by all documentation evidencing and/or governing such transfer), (B) concurrent with the Beneficiary's receipt of such written notice, the Beneficiary is provided with sufficient information regarding the transferee of any such interest to enable the Beneficiary to verify and record information with respect to such transferee so as to enable the Beneficiary to comply with the provisions of the U.S.A. Patriot Act (which information shall include the name, address and social security number or tax identification number of such transferee), (C) the Beneficiary has approved such transferee following receipt of the required information, and (D) such transfer does not result in any change in the management or control of Trustor or the Property; and (ii) a transfer as a result of the death of any individual who is a member of Trustor shall not constitute a material default hereunder or under any document evidencing the Obligations, provided that within sixty (60) days following such death, the executor of such decedent's estate provides assurances acceptable to the Beneficiary, in its sole discretion, reasonably exercised, as to the continued performance of the decedent's obligations under any document executed by the decedent in connection with the loan evidenced by the Loan Documents.

5.19 Remargining. If the Beneficiary elects to apply the insurance or condemnation proceeds to the payment of the sums secured hereby, and after doing so the Beneficiary reasonably determines that the remaining security is inadequate to secure the remaining indebtedness, Trustor shall, upon written

demand from the Beneficiary, prepay on principal such amount as will reduce the remaining indebtedness to a balance for which adequate security is present. Such application shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5.20 Disputes. To the extent permitted by law, in connection with any action or proceeding, the parties hereto hereby expressly, intentionally and deliberately waive any right they may otherwise have to trial by jury of any claim, cause of action, proceeding or other dispute concerning this Deed of Trust (each, a "Claim"). In the event that the waiver of jury trial set forth in the previous sentence is not enforceable under the law applicable to this document, the parties hereby agree that all Claims, including any and all questions of law or fact relating thereto, shall, at the written request of any party hereto, be determined by judicial reference pursuant to the state law applicable to this document. The parties shall select a single neutral referee, who shall be a retired state or federal judge. In the event that the parties cannot agree upon a referee, the court shall appoint the referee. The referee shall report a statement of decision to the court. Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral or obtain provisional remedies. The exercise of any such remedy does not waive the right of any party to judicial reference under this paragraph. The parties shall bear the fees and expenses of the referee equally, unless the referee orders otherwise. The referee shall also determine all issues relating to the applicability, interpretation and enforcement of this paragraph. The parties acknowledge that if a referee is selected to determine the Claims, then the Claims will not be decided by a jury. In the event of any challenge to the legality or enforceability of this paragraph, the prevailing party shall be entitled to recover the costs and expenses, including reasonable attorneys' fees, incurred by it in connection therewith.

5.21 Limitation on Punitive Damages. In the event that punitive damages are permitted under applicable state law, the amount thereof shall not exceed a sum equal to three times the amount of actual damages.

5.22 Zoning. Trustor represents and warrants that the real property and improvements comprising the Property do and shall at all times comply with applicable zoning ordinances, comprehensive plans, legal lot and subdivision requirements (and any overlay zoning ordinances or other land use control laws and ordinances), and all applicable land use permits and approvals, and such improvements and uses thereof are and shall be uses permitted as of right.

5.23 Assessment Districts. Trustor covenants and agrees not to consent to the inclusion of the Property in any local improvement or special assessment district or to the imposition of any special or local improvement assessment against the Property without the Beneficiary's prior written consent.

5.24 Merger. No merger shall occur as a result of the Beneficiary acquiring any other estate in or any other lien on the Property unless the Beneficiary consents to such merger in writing.

5.25 Counterparts/Electronic Signatures. This document may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. Delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image, or other electronic means, shall be effective as delivery of an originally executed counterpart. The words "execution," "signed," "signature," and words of like import in this document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, Electronic Signatures in Global and National Commerce Act, any other similar state laws based on the Uniform Electronic Transactions Act or the Uniform Commercial Code, and the parties hereto hereby waive any objection to the contrary.

5.26 Jurisdiction and Venue. The Trustor irrevocably submits to the nonexclusive jurisdiction of any Federal or state court sitting in California, over any suit, action or proceeding arising out of or relating to this Deed of Trust. The Trustor irrevocably waives, to the fullest extent it may effectively do so under

applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. The Trustor hereby consents to process being served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to the Trustor's address set forth herein or such other address as has been provided in writing to the Beneficiary and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon the Trustor.

EXECUTED as of the date first above written.

Trustor:


Douglas Jin Lee

Douglas Jin Lee

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

STATE OF CALIFORNIA

COUNTY OF Los Angeles

On 05-20-2022, 20____, before me, Nicole Hinkle, Notary Public, personally appeared Douglas Jin Lee who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) (s) are subscribed to the within instrument and acknowledged to me that (he) (she) (they) executed the same in (his) (her) (their) authorized capacity(ies), and that by (his) (her) (their) signature(s) on the instrument the person(s), or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Nicole Hinkle (Seal)

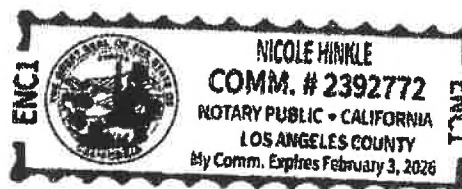


EXHIBIT "A"

Property Description

For APN/Parcel ID(s): 2782-037-001

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

LOT 1 OF TRACT NO. 23043, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 868 PAGES 98 AND 99 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT FROM SAID LAND INCLUDED WITHIN THE SOUTH HALF OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 16 WEST, IN THE RANCHO EX MISSION DE SAN FERNANDO, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SAID SECTION IS SHOWN ON MAP OF TRACT 10435, RECORDED IN BOOK 155 PAGES 47 AND 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON AND ONE-HALF OF ALL RENTS, CONSIDERATIONS AND PROFITS RECEIVED OR TO BE RECEIVED FROM THE SALE, RENTALS OR OTHER DISPOSITION THEREOF, AS RESERVED IN DEED RECORDED MAY 2, 1952 IN BOOK 38842 PAGE 167, OFFICIAL RECORDS.

BY DEED DATED SEPTEMBER 20, 1960 AND RECORDED OCTOBER 19, 1960 IN BOOK D1010 PAGE 575, OFFICIAL RECORDS, ROSS B. KEPNER, A WIDOWER RELINQUISHED ALL RIGHT OF SURFACE ENTRY IN OR TO SAID ABOVE A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF.

ALSO EXCEPT FROM SAID LAND INCLUDED WITHIN THE SOUTH HALF OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 16 WEST, IN THE RANCHO EX MISSION DE SAN FERNANDO, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SAID SECTION IS SHOWN ON MAP OF TRACT 10435, RECORDED IN BOOK 155 PAGES 47 AND 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; ONE-FOURTH OF ALL MINERALS RIGHTS AND THE OIL, GAS AND OTHER HYDROCARBONS IN OR UNDER SAID LAND OR PRODUCIBLE THEREFORE PROVIDED, HOWEVER, THAT RECOVERY OF SUCH PRODUCTS MAY BE HAD ONLY BY SLANT DRILLING FROM A PLACE OR PLACES AWAY FROM DESCRIBED PREMISES, EXCEPT IN THE CASE OF PRODUCTION OF SUCH PRODUCTS BY THE OWNER OF HIS ASSIGNS OR WITH THEIR CONSENT FROM THE SAID DESCRIBED PREMISES, AS RESERVED BY LOUIS G. KEPNER AND GERTRUDE K. KEPNER, IN DEED DATED MAY 6, 1954 AND RECORDED MAY 19, 1954 IN BOOK 44609 PAGE 130, OFFICIAL RECORDS.

BY DEED DATED SEPTEMBER 30, 1960 AND RECORDED OCTOBER 19, 1960 IN BOOK D1010 PAGE 577, OFFICIAL RECORDS, LOUIS G. KEPNER AND GERTRUDE K. KEPNER RELINQUISHED ALL RIGHT OF SURFACE ENTRY IN OR TO SAID LAND ABOVE A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF.

EXHIBIT "B"

Permitted Encumbrances

The lien of this Deed of Trust, liens for taxes and assessments not yet delinquent, and such other liens or charges as are specifically approved in writing by the Beneficiary.

EXHIBIT B

ASSIGNED INSPECTOR: HAGOP BADOSSIAN
JOB ADDRESS: 8900 NORTH WINNETKA AVENUE, LOS ANGELES, CA
ASSESSORS PARCEL NO. (APN): 2782-037-001

Date: July 8, 2026

Last Full Title: 4/22/2026

Last Update to Title:

.....

LIST OF OWNERS AND INTERESTED PARTIES

- | | |
|--|----------------------------|
| 1) DOUGLAS JIN LEE
855 WILCOX AVENUE, UNIT #303
LOS ANGELES, CA 90038-4611 | CAPACITY: OWNER |
| 2) MUFG UNION BANK, N.A.
P. O. BOX 65168
PHOENIX, AZ 85082-5168 | CAPACITY: INTERESTED PARTY |

Property Detail Report**For Property Located At :****8900 WINNETKA AVE, NORTHRIDGE, CA 91324-3234**

CoreLogic

RealQuest Professional

Owner Information

Owner Name: **LEE DOUGLAS J**
 Mailing Address: **855 WILCOX AVE UNIT 303, LOS ANGELES CA 90038-4611 C024**
 Vesting Codes: **//**

Location Information

Legal Description:	TRACT # 23043 LOT 1	APN:	2782-037-001
County:	LOS ANGELES, CA	Alternate APN:	
Census Tract / Block:	1134.24 / 2	Subdivision:	23043
Township-Range-Sect:		Map Reference:	/
Legal Book/Page:	668-98	Tract #:	23043
Legal Lot:	1	School District:	LOS ANGELES
Legal Block:		School District Name:	LOS ANGELES
Market Area:	CHT	Munic/Township:	LOS ANGELES
Neighbor Code:			

Owner Transfer Information

Recording/Sale Date:	12/20/2017 / 10/05/2017	Deed Type:	GRANT DEED
Sale Price:		1st Mtg Document #:	1476223
Document #:	1476222		

Last Market Sale Information

Recording/Sale Date:	01/12/2015 / 01/06/2015	1st Mtg Amount/Type:	\$2,100,000 / CONV
Sale Price:	\$3,800,000	1st Mtg Int. Rate/Type:	/
Sale Type:	FULL	1st Mtg Document #:	33200
Document #:	33199	2nd Mtg Amount/Type:	/
Deed Type:	GRANT DEED	2nd Mtg Int. Rate/Type:	/
Transfer Document #:		Price Per SqFt:	\$141.16
New Construction:		Multi/Split Sale:	
Title Company:	OLD REPUBLIC TITLE		
Lender:	BANK OF AMERICA		
Seller Name:	GENERAL RESEARCH LABORATORIES		

Prior Sale Information

Prior Rec/Sale Date:	05/16/1984 /	Prior Lender:	
Prior Sale Price:	\$1,590,000	Prior 1st Mtg Amt/Type:	/
Prior Doc Number:	585558	Prior 1st Mtg Rate/Type:	/
Prior Deed Type:	DEED (REG)		

Property Characteristics

Year Built / Eff:	1961 / 1961	Total Rooms/Offices		Garage Area:	
Gross Area:	26,919	Total Restrooms:		Garage Capacity:	
Building Area:	26,919	Roof Type:		Parking Spaces:	
Tot Adj Area:		Roof Material:		Heat Type:	FORCED AIR
Above Grade:		Construction:		Air Cond:	CENTRAL
# of Stories:		Foundation:		Pool:	
Other Improvements:		Exterior wall:		Quality:	
		Basement Area:		Condition:	

Site Information

Zoning:	LAP	Acres:	1.37	County Use:	LIGHT MANUFACTURING (3100)
Lot Area:	59,712	Lot Width/Depth:	200 x 280	State Use:	
Land Use:	LIGHT INDUSTRIAL	Res/Comm Units:	1 / 1	Water Type:	
Site Influence:	CORNER			Sewer Type:	

Tax Information

Total Value: \$5,744,779
 Land Value: \$2,570,032
 Improvement Value: \$3,174,747
 Total Taxable Value: \$5,744,779

Assessed Year: 2025
 Improved %: 55%
 Tax Year: 2025

Property Tax: \$73,488.74
 Tax Area: 16
 Tax Exemption:

Comparable Sales Report

For Property Located At

**8900 WINNETKA AVE, NORTHRIDGE, CA 91324-3234****2 Comparable(s) Selected.**

Report Date: 04/30/2026

Summary Statistics:

	Subject	Low	High	Average
Sale Price	\$3,800,000	\$2,600,000	\$6,400,000	\$4,500,000
Bldg/Living Area	26,919	23,940	27,459	25,700
Price/Sqft	\$141.16	\$108.60	\$233.07	\$170.83
Year Built	1961	1917	1967	1942
Lot Area	59,712	14,998	58,179	36,588
Bedrooms	0	0	0	0
Bathrooms/Restrooms	0	0	0	0
Stories	0.00	0.00	0.00	0.00
Total Value	\$5,744,779	\$3,625,000	\$4,329,728	\$3,977,364
Distance From Subject	0.00	13.77	22.64	18.20

*= user supplied for search only

Comp #: 1
 Address: 25562 AVENUE STANFORD, VALENCIA, CA 91355-1102
 Owner Name: HUDLAW PROPERTIES LLC
 Seller Name: WOODLEIGH PROPERTIES LP
 APN: 2866-008-024
 County: LOS ANGELES, CA
 Subdivision:
 Rec Date: 02/18/2026
 Sale Date: 12/29/2025
 Sale Price: \$6,400,000
 Sale Type: FULL
 Document #: 115529
 1st Mtg Amt: \$4,800,000
 Total Value: \$4,329,728
 Land Use: LIGHT INDUSTRIAL

Map Reference: /
 Census Tract: 9201.21
 Zoning: SCBP
 Prior Rec Date: 10/24/2006
 Prior Sale Date: 09/05/2006
 Prior Sale Price: \$1,960,000
 Prior Sale Type: FULL
 Acres: 1.34
 Lot Area: 58,179
 # of Stories:
 Park Area/Cap#: /

Distance From Subject: 13.77 (miles)

Building Area: 27,459
 Total Rooms/Offices:
 Total Restrooms:
 Yr Built/Eff: 1967 / 1970
 Air Cond:
 Pool:
 Roof Mat:

Comp #: 2
 Address: 416 WALL ST, LOS ANGELES, CA 90013-1500
 Owner Name: STANDARD INSURANCE COMPANY
 Seller Name: WALLWIN INVESTMENTS LLC
 APN: 5148-006-010
 County: LOS ANGELES, CA
 Subdivision: M M SHAW SUB

Map Reference: /
 Census Tract: 2062.01
 Zoning: LAC2

Distance From Subject: 22.64 (miles)

Building Area: 23,940
 Total Rooms/Offices:
 Total Restrooms:

Rec Date:	11/18/2025	Prior Rec Date:	11/08/2024	Yr Built/Eff:	1917 / 1917
Sale Date:	11/05/2025	Prior Sale Date:	10/02/2024	Air Cond:	
Sale Price:	\$2,600,000	Prior Sale Price:	\$3,625,000	Pool:	
Sale Type:		Prior Sale Type:	FULL	Roof Mat:	
Document #:	811397	Acres:	0.34		
1st Mtg Amt:		Lot Area:	14,998		
Total Value:	\$3,625,000	# of Stories:			
Land Use:	LIGHT INDUSTRIAL	Park Area/Cap#:	/		

EXHIBIT D

ASSIGNED INSPECTOR: **HAGOP BADOSSIAN**
JOB ADDRESS: **8900 NORTH WINNETKA AVENUE, LOS ANGELES, CA**
ASSESSORS PARCEL NO. (APN): **2782-037-001**

Date: **July 8, 2026**

CASE NO.: **996416**
ORDER NO.: **A-6168801**

EFFECTIVE DATE OF ORDER TO COMPLY: **February 14, 2024**
COMPLIANCE EXPECTED DATE: **March 15, 2024**
DATE COMPLIANCE OBTAINED: **April 3, 2024**
.....

LIST OF IDENTIFIED CODE VIOLATIONS **(ORDER TO COMPLY)**

VIOLATIONS:

SEE ATTACHED ORDER # A-6168801

BOARD OF
BUILDING AND SAFETY
COMMISSIONERS

JAVIER NUNEZ
PRESIDENT
JACOB STEVENS
VICE-PRESIDENT
CORISSA HERNANDEZ
MOISES ROSALES
NANCY YAP

CITY OF LOS ANGELES
CALIFORNIA



KAREN BASS
MAYOR

DEPARTMENT OF
BUILDING AND SAFETY
201 NORTH FIGUEROA STREET
LOS ANGELES, CA 90012

OSAMA YOUNAN, P.E.
GENERAL MANAGER
SUPERINTENDENT OF BUILDING
JOHN WEIGHT
EXECUTIVE OFFICER

ORDER TO COMPLY AND NOTICE OF FEE

LEE, DOUGLAS J
855 WILCOX AVE UNIT 303
LOS ANGELES, CA 90038

The undersigned mailed this notice
by regular mail, postage prepaid,
to the addressee on this day

CASE #: 996416
ORDER #: A-6168801
EFFECTIVE DATE: February 14, 2024
COMPLIANCE DATE: March 15, 2024

OWNER OF
SITE ADDRESS: 8900 N WINNETKA AVE
ASSESSORS PARCEL NO.: 2782-037-001
ZONE: MR2; Restricted Light Industrial Zone
P; Automotive Parking Zone

FEB 09 2024
To the address as shown on the
last equalized assessment roll
Initialed by:

An inspection has revealed that the property (Site Address) listed above is in violation of the Los Angeles Municipal Code (L.A.M.C.) sections listed below. You are hereby ordered to correct the violation(s) and contact the inspector listed in the signature block at the end of this document for a compliance inspection by the compliance date listed above.

FURTHER, THE CODE VIOLATION INSPECTION FEE (C.V.I.F) OF \$ 356.16 (\$336 fee plus a six percent Systems Development Surcharge of \$20.16) WILL BE BILLED TO THE PROPERTY OWNER. The invoice/notice will be sent to the owner as it appears on the last equalized assessment roll. Section 98.0421 L.A.M.C.

NOTE: FAILURE TO PAY THE C.V.I.F. WITHIN 30 DAYS OF THE INVOICE DATE OF THE BILL NOTED ABOVE WILL RESULT IN A LATE CHARGE OF TWO (2) TIMES THE C.V.I.F. PLUS A 50 PERCENT COLLECTION FEE FOR A TOTAL OF \$1,176.00. Any person who fails to pay the fee, late charge and collection fee, shall also pay interest. Interest shall be calculated at the rate of one percent per month.

The inspection has revealed that the property is in violation of the Los Angeles Municipal Code as follows:

VIOLATION(S):

0. Electrical work has been done without the required permits and approvals.

You are therefore ordered to: Obtain all required electrical permits and approvals.

Code Section(s) in Violation: 93.0201, 93.0104, 91.103.1 12.21A.1.(a) of the L.A.M.C.

Location: Interior of warehouse.

Comments: obtain all required permits and approvals, including but not limited to electrical, plumbing, mechanical, and building for all alterations or additions to the electrical system.

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services and activities.



CODE ENFORCEMENT BUREAU
For routine City business and non-emergency services: Call 3-1-1
www.ladbs.org

NON-COMPLIANCE FEE WARNING:

YOU ARE IN VIOLATION OF THE L.A.M.C. IT IS YOUR RESPONSIBILITY TO CORRECT THE VIOLATION(S) AND CONTACT THE INSPECTOR LISTED BELOW TO ARRANGE FOR A COMPLIANCE INSPECTION BEFORE THE NON-COMPLIANCE FEE IS IMPOSED. Failure to correct the violations and arrange for the compliance inspection within 15 days from the Compliance Date, will result in imposition of the fee noted below.

In addition to the C.V.I.F. noted above, a proposed noncompliance fee in the amount of **\$660.00** may be imposed for failure to comply with the order within 15 days after the compliance date specified in the order or unless an appeal or request for slight modification is filed within 15 days of the compliance date.

If an appeal or request for slight modification is not filed within 15 days of the compliance date or extensions granted therefrom, the determination of the department to impose and collect a non-compliance fee shall be final. Section 98.0411 L.A.M.C.

NOTE: FAILURE TO PAY THE NON-COMPLIANCE FEE WITHIN 30 DAYS AFTER THE DATE OF MAILING THE INVOICE, MAY RESULT IN A LATE CHARGE OF TWO (2) TIMES THE NON-COMPLIANCE FEE PLUS A 50 PERCENT COLLECTION FEE FOR A TOTAL OF \$2,310.00.

Any person who fails to pay the non-compliance fee, late charge and collection fee shall also pay interest. Interest shall be calculated at the rate of one percent per month.

PENALTY WARNING:

Any person who violates or causes or permits another person to violate any provision of the Los Angeles Municipal Code (L.A.M.C.) is guilty of a misdemeanor which is punishable by a fine of not more than \$1000.00 and/or six (6) months imprisonment for each violation. Section 11.00 (m) L.A.M.C.

APPEAL PROCEDURES:

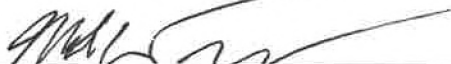
There is an appeal procedure established in this city whereby the Department of Building and Safety and the Board of Building and Safety Commissioners have the authority to hear and determine error or abuse of discretion, or requests for slight modification of the requirements contained in this order when appropriate fees have been paid. Section 98.0403.1 and 98.0403.2 L.A.M.C.

Any questions regarding invoices or how to pay fees should be directed to financial services at (213) 482-6890.

Any questions regarding the order to comply and compliance matters contact the inspector noted below at (818)374-9842.

Office hours are 7:00 a.m. to 3:30 p.m. Monday through Thursday.

Inspector:



Date: February 04, 2024

MARK DOVICO
14410 SYLVAN STREET SUITE 105
VAN NUYS, CA 91401
(818)374-9842

mark.dovico@lacity.org



REVIEWED BY

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services and activities.



CODE ENFORCEMENT BUREAU

For routine City business and non-emergency services: Call 3-1-1

www.ladbs.org