

# CITY OF LOS ANGELES

CALIFORNIA

BOARD OF  
BUILDING AND SAFETY  
COMMISSIONERS

JAVIER NUNEZ  
PRESIDENT

JACOB STEVENS  
VICE PRESIDENT

CORISSA HERNANDEZ  
MOISES ROSALES  
NANCY YAP



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

June 21, 2024

Council District: # 10

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

JOB ADDRESS: **207 NORTH VERMONT AVENUE, LOS ANGELES, CA**  
ASSESSORS PARCEL NO. (APN): **5518-033-020**  
Re: Invoice #785858-9

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: **207 North Vermont 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 June 17, 2019, 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	30.00
<b>Grand Total</b>	<b>\$ 1,276.56</b>

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 **\$1,276.56** 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 **\$1,276.56** 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

 ATTEST: HOLLY L. WOLCOTT, CITY CLERK

Lien confirmed by  
City Council on:

BY: \_\_\_\_\_  
DEPUTY



1649 BUCKINGHAM RD.  
LOS ANGELES, CA 90019  
Phone 310-943-9235 [latitle@in2-res.com](mailto:latitle@in2-res.com)

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**Property Title Report**

**Work Order No. T17334**  
**Dated as of: 12/01/2022**

**Prepared for: City of Los Angeles**

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**SCHEDULE A**  
*(Reported Property Information)*  
**APN #: 5518-033-020**

**Property Address: 207 N VERMONT AVE**                      **City: Los Angeles**                      **County: Los Angeles**

**VESTING INFORMATION**

**Type of Document: GRANT DEED**  
**Grantee : 207 NORTH VERMONT LLC**  
**Grantor : HYUNYUN ASSET, LLC**  
**Deed Date : 06/20/2018**                      **Recorded : 12/28/2018**  
**Instr No. : 18-1313479**

**MAILING ADDRESS: 207 NORTH VERMONT LLC**  
**10050 WILSHIRE BLVD # 503, LOS ANGELES, CA 90024**

**SCHEDULE B**

**LEGAL DESCRIPTION**

**Sec/Twn/Rng/Mer: SEC 24 TWN 01S RNG 14W** Brief Description: **LOT COM N 0 05'45 W 63 FT FROM NW COR OF COUNCIL ST AND VERMONT AVE TH N 0 05'45 W 53 FT WITH A UNIFORM DEPTH OF 135 FT S 89**

**MORTGAGES/LIENS**

**Type of Document: DEED OF TRUST SECURITY AGREEMENT FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS**  
**Recording Date: 01/03/2022**                      **Document #: 22-0003610**  
**Loan Amount: \$10,000,000**  
**Lender Name: 207 NORTH VERMONT LLC**  
**Borrowers Name: 207 NORTH VERMONT LLC**

**MAILING ADDRESS: 207 NORTH VERMONT LLC**  
**5700 WILSHIRE BLVD STE 460 LOS ANGELES, CA 90036**

This page is part of your document - DO NOT DISCARD



**20181313479**



Pages:  
0004

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

12/28/18 AT 08:00AM

FEES:	28.00
TAXES:	30,800.00
OTHER:	0.00
<hr/>	
PAID:	30,828.00



LEADSHEET



201812281030017

00016117161



009543835

SEQ:  
01

SECURE - 8:00AM



**THIS FORM IS NOT TO BE DUPLICATED**

E08\_181227\_6074201

**RECORDING REQUESTED BY:**

Lawyers Title Company

**AND WHEN RECORDED MAIL TO:**

207 North Vermont LLC  
10550 Wilshire Blvd. Suite 503  
Los Angeles, CA 90024  
Order Number: 118070659  
Escrow Number: CWP42764-JA  
A.P.N.: 5518-033-019 & 5518-033-020

**GRANT DEED**

(80) 414

THE UNDERSIGNED GRANTOR DECLARES DOCUMENTARY TRANSFER TAX IS COUNTY \$6050.00 CITY: \$24,750.00

- [ 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

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,  
**Hyunyun Asset, LLC**

hereby GRANTS to **207 North Vermont LLC, a California limited liability company**

the following described real property in the County of Los Angeles, State of California:

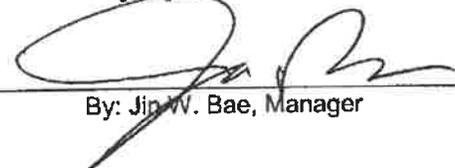
**LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF** *in* Exhibit A

{The property more commonly known as: 201 - 207 North Vermont Avenue, Los Angeles, CA 90004}

Dated: June 20, 2018

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.

**Hyunyun Asset, LLC**



By: Jip W. Bae, Manager

STATE OF CALIFORNIA )  
COUNTY OF \_\_\_\_\_ )

On see Attached before me,  
\_\_\_\_\_, a notary public,  
personally appeared \_\_\_\_\_

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 \_\_\_\_\_

(This area for official notary seal)

**MAIL TAX STATEMENTS AS DIRECTED ABOVE**

# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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

State of California

County of Los Angeles

On July 5<sup>th</sup>, 2017 before me, Anthony Gonzalez-Benitez, Notary Public, personally appeared Jin W. Bae

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 of Notary Public



(Notary Seal)

## OPTIONAL INFORMATION

*The acknowledgment contained within this document is in accordance with California law. Any certificate of acknowledgement performed within the State of California shall use the preceding wording pursuant to Civil Code section 1189. An acknowledgment cannot be affixed to a document sent by mail or otherwise delivered to a notary public, including electronic means, whereby the signer did not personally appear before the notary public, even if the signer is known by the notary public. In addition, the correct notarial wording can only be signed and sealed by a notary public. The seal and signature cannot be affixed to a document without the correct notarial wording.*

### DESCRIPTION OF ATTACHED DOCUMENT

\_\_\_\_\_  
(Title of document)  
Number of Pages \_\_\_\_\_ (Including acknowledgment)  
Document Date \_\_\_\_\_

### CAPACITY CLAIMED BY SIGNER

\_\_\_\_\_  
Individual  
\_\_\_\_\_  
Corporate Officer  
\_\_\_\_\_  
Partner  
\_\_\_\_\_  
Attorney-In-Fact  
\_\_\_\_\_  
Trustee  
\_\_\_\_\_  
Other: \_\_\_\_\_

## EXHIBIT "A"

All that certain real property situated in the County of Los Angeles, State of California, described as follows:

### Parcel 1:

That portion of the Northeast Quarter of the Northeast Quarter of Section 24, Township 1 South, Range 14 West, San Bernardino Base and Meridian, in the City of Los Angeles, County of Los Angeles, State of California, described as follows:

Beginning at a point in the West line of Vermont Avenue, as established August 1, 1919, distant North thereon 635 feet from the present North line of First Street; thence West parallel with the North line, 165 feet; thence North parallel with the West line of Vermont Avenue, 55 feet; thence East parallel with the North line of First Street, 165 feet to the West line of Vermont Avenue; thence South along the West line 55 feet to the beginning.

EXCEPT the East 10 feet thereof, condemned for widening of Vermont Avenue by Decree of Condemnation recorded in Book 1600, Page 328, of Official Records. Case No. B076339 Superior Court.

ALSO EXCEPT that certain strip, 10 feet wide lying Westerly and adjacent to the above mentioned Easterly 10 feet as hereinabove excepted, as condemned for widening Vermont Avenue, by Decree rendered in Case No. 171601, Superior Court.

Assessor's Parcel Number: 5518-033-019

### Parcel 2:

That portion of the Northeast Quarter of the Northeast Quarter of Section 24, Township 1 South, Range 14 West, San Bernardino Base and Meridian, in the City of Los Angeles, County of Los Angeles, State of California, described as follows:

Beginning at a point in the West line of Vermont Avenue, as established August 1, 1919, distant Northerly thereon 690 feet from the present North line of First Street; thence West parallel with said North line, 165 feet; thence North parallel with the West line of Vermont Avenue, 53 feet; thence East parallel with said North line of First Street, 165 feet to said West line of Vermont Avenue; thence South along said West line 53 feet to the beginning.

EXCEPT the East 10 feet thereof, condemned for widening of Vermont Avenue by Decree of Condemnation recorded in Book 1600, Page 328, of Official Records. Case No. B076339 Superior Court.

ALSO EXCEPT that certain strip, 10 feet wide lying Westerly and adjacent to the above mentioned Easterly 10 feet as hereinabove excepted, as condemned for widening Vermont Avenue, by Decree rendered in Case No. 171601, Superior Court.

ALSO EXCEPTING the Westerly 10 feet of said premises included within the 20 foot, more or less, public alley along the Westerly boundary of said premises.

Assessor's Parcel Number: 5518-033-020

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**20220003610**



Pages:  
0023

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

01/03/22 AT 08:00AM

FEES:	150.00
TAXES:	0.00
OTHER:	0.00
SB2:	225.00
PAID:	375.00



LEADSHEET



202201030290027

00021763492



013034535

SEQ:  
01

SECURE - 8:00AM



THIS FORM IS NOT TO BE DUPLICATED

12389451

**RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:**

Ballard Spahr LLP  
101 South Reid Street, Suite 302  
Sioux Falls, South Dakota 57103  
Attention: Shad E. Christman, Esq.

**SEND TAX NOTICES TO:**

207 North Vermont LLC  
c/o EOP Realty, Inc.  
5700 Wilshire Boulevard, Suite 460  
Los Angeles, California 90036  
Attention: Lee Polster

**INSTRUCTIONS TO RECORDER:**

Index this document as (1) a deed of trust; (2) an assignment  
of leases and rents; (3) a security agreement; and (4) a fixture filing

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

By

**207 NORTH VERMONT LLC,**  
as Trustor

To

**PROVIDENT TITLE COMPANY, a California Corporation,**  
as Trustee

For the Benefit of

**RAYMOND JAMES BANK,**  
as Beneficiary

Dated: December 30, 2021

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

**THIS DEED OF TRUST, SECURITY AGREEMENT, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS** (as it may be from time to time amended, modified, extended, substituted, and/or supplemented, referred to as the "Deed of Trust") is made this 30th day of December, 2021, by **207 NORTH VERMONT LLC**, a limited liability company duly organized, validly existing and in good standing under the laws of the State of California, having an office at c/o EOP Realty, Inc., 5700 Wilshire Boulevard, Suite 460, Los Angeles, California 90036 ("Trustor"), to **PROVIDENT TITLE COMPANY**, a California Corporation, having an office at 615 N. Nash Street #308, El Segundo, California 90245 ("Trustee"), as Trustee, for the benefit **RAYMOND JAMES BANK**, a Florida-chartered bank, having an office at 3 Columbus Circle, Suite 2220, New York, New York 10019, its successors and assigns ("Beneficiary").

**W I T N E S S E T H :**

**WHEREAS**, Beneficiary has agreed to make available to Trustor a commercial mortgage loan in a maximum principal amount of \$10,000,00.00 (hereinafter, as it may be from time to time amended, modified, extended, substituted, and/or supplemented, referred to as the "Loan"); and

**WHEREAS**, the Loan is evidenced by that certain Loan Agreement dated the date hereof, executed by Trustor, as borrower, in favor of Beneficiary, as lender, in the principal amount of \$10,000,000.00 (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted, and/or supplemented, referred to as the "Loan Agreement"); and

**WHEREAS**, capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement; and

**WHEREAS**, this Deed of Trust is given and made by Trustor to Beneficiary as security for (i) the repayment of the indebtedness of Trustor evidenced by the Note, (ii) the repayment of any amounts, as additional interest ("Additional Interest"), owed by Trustor under any Lender Hedging Contract, and (iii) the performance of the terms, conditions, and covenants of Trustor set forth in the Loan Agreement, this Deed of Trust, and all of the other Loan Documents.

**NOW, THEREFORE**, in order to induce Beneficiary to make the Loan available to Trustor and to secure the payment of the indebtedness of Trustor owed to Beneficiary, as evidenced by the Note, and to secure the performance by Trustor of all of its other obligations and covenants pursuant to the terms, conditions, and provisions of the Loan Documents and any Lender Hedging Contract, this Deed of Trust, and all of the other Loan Documents, and to assure the payment of all other indebtedness, monetary obligations, liabilities, and duties of any kind of Trustor, direct or indirect, absolute or contingent, joint or several, due or not due, liquidated or not liquidated, arising under the Note, this Deed of Trust, any Lender Hedging Contract or any of the other Loan Documents, Trustor has hereby irrevocably mortgaged, given, granted, released, assigned, transferred, bargained, sold, conveyed and set over unto Trustee, in trust for the benefit of Beneficiary, and by these presents does hereby irrevocably mortgage, give, grant, release,

assign, transfer, bargain, sell convey and set over unto Trustee, in trust for the benefit of Beneficiary, its successors and assigns forever, **WITH THE POWER OF SALE**, the following described property and rights (collectively, the "Trust Premises"):

**ALL** that certain property, together with all improvements situated thereon, including, without limitation, a 2-story commercial building, located at 207 North Vermont Avenue, being known as AIN 5518033020 on the Tax Map of the City of Los Angeles, County of Los Angeles and State of California, as more particularly described on Schedule A attached hereto and made a part hereof (the "Premises"); and

**TOGETHER** with all and singular tenements, hereditaments, buildings, improvements, rights-of-way, privileges, liberties, air rights, easements, Trustor's rights as declarant under any restrictive covenants, riparian rights, waters, watercourses, mineral, oil and gas rights and appurtenances thereunto belonging, or in any wise appertaining and the reversion and remainder and remainders, rents, income, issues, and profits thereof; and

**TOGETHER** with all rights, title, and interests of Trustor, now owned or hereafter acquired, in and to any streets, the land lying in the bed of any streets, roads or avenues, opened or proposed, in front of, adjoining or abutting the Premises to the center line thereof, and all strips and gores within or adjoining the Premises, easements and rights-of-way, public or private, all sidewalks and alleys, now or hereafter used in connection with the Premises or abutting the Premises; and

**TOGETHER** with any and all agreements, now or hereafter in existence providing for or relating to the construction, alteration, maintenance, repair, operation, franchising, or management of the Premises or any part thereof, as well as the plans and specifications therefor, and all copies thereof (together with the right to amend or terminate the same or waive the provisions of the foregoing) and any amendments, renewals and replacements thereof; to the extent permitted by the relevant authorities, all licenses, permits, approvals and other entitlements for the ownership, construction, maintenance, operation, use and occupancy of the Premises or any part thereof and any amendments, renewals and replacements thereof; all of Trustor's rights, title, and interests in and to all warranties and guaranties from contractors, subcontractors, suppliers and manufacturers to the maximum extent permissible relating to the Premises or any part thereof; all bonds and insurance policies covering or affecting the Premises or any part thereof; and

**TOGETHER** with any and all personal property of Trustor, including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts; (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory, including raw materials, work in process, or materials used or consumed in Trustor's business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer

programs embedded in such goods and farm products; (ix) equipment, including machinery, vehicles and furniture; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) letter of credit rights; (xiv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xv) all property of Trustor now or hereafter in Beneficiary's possession or in transit to or from, or under the custody or control of, Beneficiary, or any affiliate thereof; (xvi) all cash and cash equivalents thereof; and (xvii) all cash and noncash proceeds (including insurance proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof; and

**TOGETHER** with any and all awards, damages, payments and other compensation, and any and all claims therefor and rights thereto, with respect to the Premises which result or may result from any injury to or decrease in value of the Premises, whether by virtue of the exercise of the power of eminent domain or otherwise, or any damage, injury or destruction in any manner caused to the improvements thereon, or any part thereof;

**TOGETHER** with all now existing or hereafter arising, (i) leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Trust Premises, including any extensions, renewals, modifications or amendments thereof (collectively, the "Leases") whether Trustor is lessor or tenant under such Leases; (ii) all rents, rent equivalents, moneys payable as damages (including payments by reason of the rejection of a Lease in a bankruptcy proceeding or in lieu of rent or rent equivalents), royalties (including all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, proceeds of rental and business interruption insurance, deposits (including security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Trustor or its agents or employees from any and all sources arising from or attributable to the Trust Premises, including all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of the Trust Premises, or rendering of services by Trustor or any of its agents or employees, and proceeds, if any, from business interruption or other loss of income insurance (collectively, the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Obligations; and (iii) all rights and claims against any tenant/lessee ("Tenant") or landlord/lessor ("Landlord") under such Leases; and

**TOGETHER** with all the estate, right, title, interest, property, possession, claim, and demand whatsoever of Trustor, as well in law as in equity, of, in and to the same and every part and parcel thereof with the appurtenances.

**TO HAVE AND TO HOLD** the above granted Trust Premises unto and to the use and benefit of Beneficiary and its successors and assigns, to its and their proper use, benefit and behalf forever.

**PROVIDED THAT** if Trustor shall well and truly pay, or there shall otherwise be paid to Beneficiary, the indebtedness evidenced by the Note and all other obligations payable under the other Loan Documents and all obligations payable under any Lender Hedging Contract, and Trustor shall well and truly abide by and comply with each and every covenant and condition set forth herein, in the Note and in all of the other Loan Documents, then these presents and the lien and interest hereby transferred and assigned shall cease, terminate and be void and Beneficiary shall direct the Trustee to release the Trust Premises and renounce any other rights granted to it herein and shall execute, or cause the Trustee to execute, at the request of Trustor, a release of this Deed of Trust and any other instrument to that effect deemed necessary or desirable.

**ARTICLE I**  
**TRUSTOR REPRESENTS, WARRANTIES, COVENANTS, AND AGREES WITH**  
**BENEFICIARY AS FOLLOWS:**

**1.1 Definitions.** In this Deed of Trust, all words and terms not expressly defined herein shall have the respective meanings and be construed herein as provided for or defined in the Loan Agreement. Any reference to a provision of the Loan Agreement shall be deemed to incorporate that provision as a part hereof in the same manner and with the same effect as if the same were fully set forth herein.

**1.2 Interpretation and Construction.** All words, terms and provisions of the Loan Agreement shall be applied to this Deed of Trust in the same manner as applied therein to the Loan Agreement.

**1.3 Beneficiaries.** Nothing herein expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than Trustor and Beneficiary any right, remedy or claim under or by reason hereof. All covenants, stipulations and agreements herein contained by and on behalf of Trustor shall be for the sole and exclusive benefit of Beneficiary, its successors and/or assigns.

**1.4 Indebtedness.** Trustor shall pay the indebtedness evidenced by the Note and secured by this Deed of Trust and the other Loan Documents at the time and in the manner provided for the payment of the same in the Loan Agreement.

**1.5 No Credit for Taxes Paid.** Trustor shall not be entitled to any credit against payments due hereunder by reason of the payment of any taxes, assessments, water or sewer rent, or other governmental charges levied against the Trust Premises.

**1.6 Representations and Warranties.** Trustor is seized of and holds an indefeasible estate in fee simple in and to the Trust Premises and hereby warrants to Beneficiary the title to the Trust Premises free and clear of all liens, claims and interests. Trustor hereby covenants that Trustor (i) shall preserve such title and the validity and priority of the lien of this Deed of Trust and shall forever warrant and defend the same to Beneficiary against all lawful claims whatsoever and the claims of all Persons whomsoever claiming or threatening to claim the same

or any part thereof and (ii) shall make, execute, acknowledge and deliver all such further or other deeds, documents, instruments, or assurances, and cause to be done all such further acts as may at any time hereafter be reasonably required by Beneficiary to protect fully the lien of this Deed of Trust.

**1.7 Insurance.** Trustor shall obtain, or cause to be obtained, and shall maintain or cause to be maintained, at all times throughout the term of this Deed of Trust, insurance on the Trust Premises in such amounts and in such manner and against such loss, damage and liability, including liability to third parties, as is required pursuant to Section 6.6 of the Loan Agreement. Beneficiary shall have the absolute right to force place any or all of such insurance. The cost of such force placed insurance shall be paid immediately by Trustor, shall be secured by this Deed of Trust and the other Loan Documents, and, if not paid immediately by Trustor, shall bear interest at the Default Rate.

**1.8 Declaration of No Offset.** Trustor hereby represents to Beneficiary that Trustor has no knowledge of any offsets, counterclaims, or defenses to the principal indebtedness secured hereby, or to any part thereof, or the interest thereon, either at law or in equity. Trustor shall, upon request, furnish a duly acknowledged written statement in form satisfactory to Beneficiary stating either that Trustor knows of no such offsets or defenses or if such offsets or defenses are alleged to exist, the nature and extent thereof and, in either case, such statements shall set forth the amount due hereunder.

**1.9 No Additional Liens on Fixtures.** Trustor shall not remove or suffer to be removed from the Trust Premises any fixtures owned by Trustor (as the term "fixtures" is defined by the Uniform Commercial Code in the State of California, as amended and/or modified from time to time) presently or in the future to be incorporated into, installed in, annexed, or affixed to the Trust Premises (unless such fixtures have been replaced with similar fixtures of equal or greater utility or value); nor shall Trustor execute or cause to be executed any security interest upon any such fixtures, additions to, substitutions, or replacements thereof, or upon any fixtures in the future to be installed in, annexed or affixed to the Trust Premises, without the prior express written consent of Beneficiary.

**1.10 Performances.** Trustor shall perform and abide by the terms and covenants contained herein and the terms and covenants contained in the Loan Agreement and the other Loan Documents, all of which are made a part hereof as though set forth herein at length.

**1.11 Waiver.** The acceptance by Beneficiary of any payments hereunder, upon the occurrence of an "Event of Default" (as such term is defined in Article II of this Deed of Trust), and so long as said Event of Default has not been waived by Beneficiary, or the failure of Beneficiary in any one or more instances to insist upon strict performance by Trustor of any terms and covenants of this Deed of Trust or to exercise any option or election herein conferred, shall not be deemed to be a waiver or relinquishment for the future of any such terms, covenants, elections, or options.

**1.12 Law Governing; Consent to Jurisdiction.** WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THIS DEED OF TRUST, THIS DEED OF TRUST SHALL BE

GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PREMISES IS LOCATED (WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF THAT WOULD APPLY THE LAWS OF ANOTHER JURISDICTION), IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF THAT WOULD APPLY THE LAWS OF ANOTHER JURISDICTION) SHALL GOVERN ALL MATTERS RELATING TO THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.

ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST TRUSTOR OR BENEFICIARY ARISING OUT OF OR RELATING TO THIS DEED OF TRUST SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE STATE OF NEW YORK, AND TRUSTOR AND BENEFICIARY EACH HEREBY WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND TRUSTOR AND BENEFICIARY EACH HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING.

**1.13 Modifications in Writing.** The terms of this Deed of Trust may not be changed orally but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

**1.14 Furniture, Fixtures and Equipment.**

(a) Personal Property Security Agreement. This Deed of Trust constitutes a security agreement under the California Uniform Commercial Code, as amended and/or modified from time to time (hereafter the "Code"), and Trustor hereby grants to Beneficiary a security interest in all now existing or hereafter acquired (i) furniture, fixtures, and equipment and all other machinery, appliances, furnishings, tools and building materials of Trustor now owned or hereafter acquired by Trustor, located on or to be located on, installed or to be installed in or on the Premises and used or to be used in the management or operation of the Premises including, without limitation, any and all substitutions, replacements, additions, and accessions thereto; (ii) deposits, advance payments, security deposits, in connection with the Premises; (iii) reports, appraisals, drawings, plans, blueprints, studies, certificates of occupancy, building permits, grading permits, surveys and specifications relating to all or part of the Premises; (iv) condemnation claims, condemnation proceeds, property claims, insurance policies, insurance claims, insurance proceeds, real property tax refund claims; (v) general intangibles, payment intangibles, accounts, deposit accounts, documents, instruments, chattel paper together with any and all cash and non-cash proceeds thereof.

(b) Filing. Trustor hereby authorizes Beneficiary to file and refile any financing statements, continuation statements, or other security agreements that Beneficiary may require from time to time to confirm the lien of this Deed of Trust with respect to such property. Trustor agrees that Beneficiary (i) may file this Deed of Trust, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items of Collateral specified in Section 1.16(a) above which is or may be part of the Premises; and (ii) may file a Financing Statement for any item of Collateral specified in Section 1.16(a) above which is not part of the Premises. Any reproduction of this Deed of Trust or of any other security agreement or financing statement shall be sufficient as a financing statement. Trustor agrees to execute and deliver to Beneficiary, upon Beneficiary's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions to this Deed of Trust in such form as Beneficiary may require to perfect a security interest with respect to all or part of the Collateral. Trustor shall pay all costs of filing of such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all costs and expenses of any record searches for financing statements Beneficiary may reasonably require.

(c) Power of Attorney. Without limiting the foregoing, Trustor hereby irrevocably constitutes and appoints Beneficiary with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority (coupled with interest) in the place and stead of Trustor and in the name of Trustor or in Beneficiary's own name, for Beneficiary to execute, deliver, and file such instruments for and on behalf of Trustor; provided that Lender only shall exercise such power of attorney after the occurrence and during the continuance of an Event of Default.

(d) Survival of Provisions. Notwithstanding any release of any or all of that property included in the Trust Premises which is deemed to be "real property", and proceedings to foreclose this Deed of Trust or its satisfaction of record, the terms hereof shall survive as a security agreement with respect to the security interest created hereby and referred to above until the repayment or satisfaction in full of the obligations of Trustor as are now or hereafter secured hereby.

(e) Rights and Additional Remedies of Beneficiary under Uniform Commercial Code. Without limiting any of the foregoing provisions, upon the occurrence and during the continuance of an Event of Default, Beneficiary shall have the following additional rights and remedies with respect to the Collateral Beneficiary shall have all the rights and remedies of a secured party under the Code and under any other applicable law, and, at Beneficiary's option, shall also have the right to invoke any or all of the remedies provided in this Deed of Trust with respect to the Collateral, and in exercising any of such remedies, Beneficiary may proceed against the items of real property and any items of Collateral separately or together and in any order whatsoever, without in any way affecting the availability of Beneficiary's remedies under the Code or of the remedies provided in this Deed of Trust.

**1.15 No Assignment.** Except as permitted by the express terms of the Loan Agreement, this Deed of Trust shall not be assigned by Trustor without the prior express written consent of Beneficiary.

**1.16 Date of Deed of Trust.** The date of this Deed of Trust shall be for identification purposes only and shall not be construed to imply that this Deed of Trust was executed on any date other than the date of the acknowledgments of the parties hereto. This Deed of Trust shall become effective upon its delivery.

**1.17 Taxes.** Subject to the terms of the Loan Agreement, Trustor shall prepare and timely file all Federal, state and local tax returns required to be filed by Trustor and promptly pay and discharge all taxes, assessments, municipal or governmental rates, charges, impositions, liens and water and sewer rents or any part thereof, heretofore or hereafter imposed upon Trustor or in respect of the Trust Premises before the same shall become in default, as well as all lawful claims which if unpaid might become a lien or charge upon Trustor, the Trust Premises, or any part thereof and any and all insurance premiums, costs, and other expenses with respect to the types and amounts of insurance required to be maintained by Trustor pursuant to the Loan Agreement ("Property Taxes and Charges"), except for those Property Taxes and Charges then being diligently contested in good faith by Trustor in accordance with the terms of the Loan Agreement.

**1.18 Compliance with Laws.** Trustor hereby agrees to comply with all Laws which are now or may hereafter be applicable to the Trust Premises within such time as may be required by law. As of the date hereof, Trustor has not received any written notice from any Governmental Authority that the Trust Premises is in violation of any such law, rule, regulation, or ordinance. Trustor hereby covenants and agrees that, if such a notice is received by Trustor, whether directly or from any tenant in the Trust Premises, at any time during the existence of this Deed of Trust, Trustor shall promptly notify Beneficiary in writing as to the nature and the extent of such claimed violation and shall further provide Beneficiary a copy of such notice.

**1.19 Indemnification.** Trustor hereby agrees to and does hereby indemnify, protect, defend and save harmless Beneficiary, and its directors, officers, employees, agents, attorneys, and shareholders (collectively, the "Indemnified Parties" and individually an "Indemnified Party") from and against any and all out-of-pocket losses, liabilities, damages, liens, expenses, charges, costs, penalties, fines, injunctions, suits, claims, judgments or demands, of any kind or nature (including, without limitation, out-of-pocket legal counsel fees incurred in investigating or defending such claim) (collectively, "Losses", and individually a "Loss"), suffered by any Indemnified Party and caused by, relating to, arising out of, resulting from, or in any way connected with this Deed of Trust and the transactions contemplated herein, including, without limitation, disputes between any architect, general contractor, subcontractor, materialman or supplier, or on account of any act or omission to act by Beneficiary in connection with this Deed of Trust. In case any action shall be brought against the Indemnified Parties, Trustor shall (upon being notified by Beneficiary in writing) assume the defense thereof including, without limitation, (1) the employment of counsel selected by Trustor and reasonably satisfactory to Beneficiary, (2) the payment of all costs and expenses related thereto, and (3) the right to negotiate and consent to settlement. The Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof. Trustor shall not settle any such action without Beneficiary's consent and Beneficiary shall not be liable for any settlement of any such action effected without Trustor's consent, but if settled with Trustor's consent, or if there be a final judgment rendered for the claimant in any such action, Trustor hereby agrees to indemnify and save harmless the applicable Indemnified Party from and against

any loss or liability by reason of such settlement or judgment. The provisions of this Section 1.19 shall survive the repayment of the Loan and the termination of the Loan Documents including, without limitation, the termination or release of this Deed of Trust, and shall be indefinite.

#### **1.20 Absolute Assignment of Rents and Leases.**

(a) Absolute Assignment. Trustor hereby absolutely assigns and sets over to Beneficiary all of the Leases and Rents. Any such assignment of Rents shall be for the purpose of making the payment of the indebtedness secured by this Deed of Trust and, so long as there shall exist no Event of Default, there is reserved to Trustor a license to collect as they become due, but not prior to accrual, all Rents and to retain, use and enjoy the same and to apply Rents, all as more specifically provided for and required under the Loan Agreement and/or this Deed of Trust. Upon the occurrence and during the continuance of an Event of Default, such license granted to Trustor shall be immediately revoked without further demand or notice from Beneficiary, and Beneficiary is hereby empowered to enter upon and take possession of the Trust Premises for the purpose of collecting the Rents and to let the Trust Premises or any part thereof, and to apply the same as provided in the Loan Agreement. This assignment and grant shall continue in effect until this Deed of Trust is paid in full and discharged of record. Trustor shall comply with the terms of the Loan Agreement regarding the handling of Rents and, upon a breach of any such terms, Trustor shall vacate and surrender the possession of the Trust Premises to Beneficiary or to a duly appointed receiver. If Trustor does not so vacate and surrender the Trust Premises, then Trustor may be evicted by summary proceedings.

(b) No Mortgagee in Possession. Neither the assignment of Leases, Rents and Profits contained in this Section nor any action taken by Beneficiary to collect the Rents and Profits shall be deemed to make Beneficiary a mortgagee-in-possession of the Premises or shall be deemed to render Beneficiary directly or indirectly liable or responsible for (i) the use, control, condition, care, operation, occupancy, management, repair, or leasing of the Premises; (ii) the production of Rents and Profits from the Premises; or (iii) the performance or observance of any or all of Trustor's duties, obligations, representations, or warranties under any Leases or other agreements relating to the Rents and Profits. Beneficiary shall have no responsibility or liability of any kind for any failure or delay by Beneficiary in enforcing any of the terms or conditions of this Section 1.20.

(c) Applications of Rents and Profits Prior to Revocation of License. Trustor shall apply the Rents and Profits to the payment of all reasonable and necessary operating costs and expenses of the Premises, installment payments due in connection with the Loan and any Future Advances, payment of Impositions, and a reasonable reserve for future reasonable and necessary expenses, repairs and replacements relating to the Premises before using the Rents and Profits for any other purpose which does not directly benefit the Premises.

(d) Notices to Tenants. Upon revocation of the license described in Section 1.20(a) above, Trustor irrevocably authorizes and directs all Tenants under the Leases to comply with any notice or demand by Beneficiary for payment to Beneficiary of any Rents and Profits or for the performance of any of the Tenant's other respective obligations under the Leases, regardless of any conflicting demand by Trustor or notice by Trustor to any Tenant that

Beneficiary's demand is invalid or wrongful. No Tenant shall have any duty to inquire as to whether any default by Trustor has occurred under the Loan Documents in connection with any notice or demand by Beneficiary under this Section.

**1.21 Advances.** Upon the occurrence and during the continuance of an Event of Default, and so long as said Event of Default has not been waived by Beneficiary, Beneficiary may, at its sole option, remedy such Event of Default, and all payments made by Beneficiary to remedy any such Event of Default by Trustor (including, without limitation, reasonable out-of-pocket attorneys' fees) and the total of any payment or payments due from Trustor to Beneficiary which are in default, together with interest thereon at the Default Rate (such interest to be calculated from the date of such advance to the date of payment thereof by Trustor), shall be added to the indebtedness secured by this Deed of Trust until paid, and Trustor hereby covenants to repay the same to Beneficiary on the next interest payment date under the Note. Any such sums and the interest thereon shall be a lien on the Trust Premises prior to any other Lien attaching to or accruing subsequent to the lien of this Deed of Trust.

**1.22 Permitted Encumbrances.** At no time throughout the term of this Deed of Trust shall Trustor create, incur, assume, or suffer to exist any mortgage, deed of trust, pledge, lien, security interest, encumbrance, attachment, levy, distraint, or other judicial process and burdens of any kind or nature on or with respect to any of the Trust Premises without the prior express written consent of Beneficiary, except for Permitted Encumbrances.

**1.23 Utilities.** Trustor hereby represents and warrants that, to Trustor's knowledge (i) the Trust Premises is adequately served by all required public and/or private utilities, including, without limitation, gas, electric, water, sewer, and telephone or (ii) all required utilities, including, without limitation, gas, electric, water, sewer, and telephone, are available to the Trust Premises.

**1.24 Security and Priority of Advances.** This Deed of Trust secures future advances. Beneficiary may make additional advances from time to time hereafter and each such advance shall be secured hereby as if made on the date hereof. This Deed of Trust also secures, and the Note and Loan Agreement evidence, the obligation of Trustor to repay, (i) all advances made after the date hereof with respect to the Trust Premises for the payment of real estate taxes, water and sewer rents, assessments, maintenance charges, insurance premiums or costs incurred for the protection of the Trust Premises and the lien of this Deed of Trust, (ii) all costs and expenses incurred by Beneficiary by reason of an Event of Default hereunder, (iii) all advances made by Beneficiary to enable completion of construction of improvements to the Trust Premises, (iv) all advances made to pay mechanic's lien claimants and stop notice claimants, whether or not any related construction is completed, and (v) Additional Interest. This Deed of Trust shall constitute a lien on the Trust Premises from the time this Deed of Trust is recorded of record for, among other things, all such advances and expenses, plus interest thereon, regardless of the time when such advances are made or such expenses are incurred.

## **ARTICLE II EVENTS OF DEFAULT.**

**2.1 Defaults.** For purposes of this Agreement, "Event of Default" shall mean (i) any material default, breach of any covenant, term or condition hereunder, that continues beyond any applicable notice and cure period, and/or, (ii) the occurrence of any Event of Default under any other Loan Document.

### ARTICLE III

**IF ANY EVENT OF DEFAULT SHALL HAVE OCCURRED AND IS CONTINUING ON THE PART OF TRUSTOR, BENEFICIARY MAY TAKE ANY OR ALL OF THE FOLLOWING ACTIONS, AT THE SAME OR AT DIFFERENT TIMES:**

**3.1 Acceleration.** Beneficiary may declare the entire amount of the principal, together with accrued and unpaid interest and other moneys due under this Deed of Trust and/or the Note, immediately due and payable, and accordingly accelerate payment thereof notwithstanding contrary terms of payment stated therein, without presentment, demand or notice of any kind, all of which are expressly waived, notwithstanding anything to the contrary contained in this Deed of Trust and/or the Note.

**3.2 Possession.** Beneficiary may (i) enter upon and take possession of the Trust Premises, (ii) lease and let the Trust Premises, (iii) receive all the rents, income, issues and profits thereof which are overdue, due or to become due, and apply the same, after payment of all necessary charges and expenses, on account of the indebtedness secured by this Deed of Trust. Beneficiary is given and granted full power and authority to do any act or thing which Trustor or successors or assigns of Trustor who may then own the Trust Premises might or could do in connection with the management and operation of the Trust Premises. This covenant becomes effective either with or without any action brought to foreclose this Deed of Trust and without applying for the appointment of a receiver of such rents, if any. Should said rents or any part thereof be assigned without the consent of the holder of this Deed of Trust, then this Deed of Trust shall, at the option of the holder hereof, become due and payable immediately, anything herein contained to the contrary notwithstanding.

**3.3 Judicial Foreclosure.** Beneficiary may institute an action of foreclosure, or take other action as the law may allow, at law or in equity, for the enforcement of this Deed of Trust and proceed thereon to final judgment and execution of the entire unpaid principal balance of the Loan including costs of suit, interest and reasonable attorney's fees. In case of any sale of the Trust Premises by judicial proceedings, the Trust Premises may be sold in one parcel or in such parcels, manner or order as Beneficiary in its sole and absolute discretion may elect. Beneficiary shall not be required to marshal any portion of the Trust Premises. The failure to make any tenants parties defendant to a foreclosure proceeding shall not be asserted by Trustor as a defense in any proceeding instituted by Beneficiary to collect the obligations secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Trust Premises.

#### **3.4 Foreclosure by Power of Sale.**

(a) Declaration and Notice of Default. Beneficiary shall have the right (i) to cause the Trust Premises to be sold under the power of sale contained in this Deed of Trust in any manner permitted by applicable law; and (ii) to deliver to Trustee a written declaration of default and demand for sale and a written notice of default and election to cause the Trust

Premises to be sold, which notice the Trustee or Beneficiary shall cause to be recorded as required by law. Upon the expiration of such period of time after the recordation of such notice of default and election to sell and the giving of such notice of sale as may then be required by law, and without the necessity of any demand on Trustor, Trustee, at the time and place specified in the notice of sale, shall sell the Trust Premises at public auction to the highest bidder for cash in lawful money of the United States payable at the time of sale.

(b) Postponements; Multiple Parcels. To the extent permitted by law, Trustee may, and upon request of Beneficiary shall, from time to time, postpone any sale hereunder by public announcement at the time and place noticed for such sale or may, in its discretion, give a new notice of sale. If the Trust Premises consists of several lots, parcels or items of property, Beneficiary shall have the exclusive right (i) to designate the order in which such lots, parcels or items shall be offered for sale or sold; and (ii) to elect to sell such lots, parcels or items through a single sale, through two or more successive sales, or in any other manner Beneficiary determines to be in its best interest. Any Person, including Trustor, Trustee and Beneficiary, may purchase at any sale under this Deed of Trust, and Beneficiary shall have the right to purchase at any such sale by crediting upon the bid price the amount of all or any part of the Obligations. If Beneficiary determines to sell the Trust Premises in more than one sale, Beneficiary may, at its option, cause such sales of the Trust Premises to be conducted simultaneously or successively, on the same day or on such different days or times and in such order as Beneficiary may determine, and no such sale shall terminate or otherwise affect the lien of this Deed of Trust on any part of the Trust Premises that has not been sold until all Obligations have been paid in full.

(c) Costs of Sale; Deed to Purchaser. Trustor shall pay all out-of-pocket costs, fees, and expenses of all sales of the Trust Premises under this Deed of Trust, including the costs, fees, and expenses (including attorneys' fees) of Trustee and Beneficiary, together with interest thereon at the interest rate applicable to principal under the Note or, with respect to Trustee, the maximum rate permitted by law to be charged by Trustee. Upon any sale under the power of sale contained in this Deed of Trust, Trustee shall execute and deliver to the purchaser or purchasers a deed or deeds conveying the property so sold, but without any covenant or warranty whatsoever, express or implied. The recitals in any such deed or deeds of any matter or facts, including the existence of any default by Trustor, the giving of notice of default and notice of sale, and other facts affecting the regularity or validity of such sale or sales, shall be conclusive proof of the truth of such facts and matters, and any such deed or deeds shall be conclusive against all Persons as to such facts and matters recited therein. A sale of less than all of the Trust Premises or any defective or irregular sale under this Deed of Trust shall not exhaust, impair or otherwise affect the power of sale contained in this Deed of Trust, and subsequent sales of the Trust Premises may be made under this Deed of Trust until all Obligations have been satisfied or until the entire Trust Premises has been sold without defect or irregularity. If Beneficiary elects to cause the Trust Premises to be sold under the power of sale contained in this Deed of Trust, Beneficiary shall deposit with the Trustee this Deed of Trust, the Note, and such receipts and evidence of such other Obligations as Trustee may reasonably require.

**3.5 Application of Sale Proceeds.** Trustee shall apply the proceeds of the sale or sales conducted by Trustee in the following order of priority: (a) first, to payment of all expenses of such sale or sales and all out-of-pocket costs, expenses, fees, and liabilities of

Trustee and this trust, including attorneys' fees, costs of a trustee's sale guaranty, costs of other evidence of title, and Trustee's fees in connection with such sale or sales; (b) second, to all amounts advanced by Trustee or Beneficiary under any of the terms of this Deed of Trust which have not then been repaid, together with interest thereon at the rate applicable to principal under the Note or, with respect to Trustee, the maximum rate permitted by law to be charged by Trustee; (c) third, to the payment of all other Obligations in such order and amounts as Beneficiary determines; and (d) the remainder, if any, to the Person or Persons legally entitled thereto.

**3.6 Appointment of Receiver.** Beneficiary or Trustee may have a receiver of the rents, income, issues and profits of the Trust Premises appointed without the necessity of proving either the depreciation or the inadequacy of the value of the security or the insolvency of Trustor or any Person who may be legally or equitably liable to pay moneys secured hereby, and Trustor and each such Person waive such proof and consent to the appointment of a receiver.

**3.7 Fair Rental Payments.** If Trustor or any subsequent owner is occupying the Trust Premises or any part thereof, it is hereby agreed that said occupants shall pay such reasonable rental monthly in advance as Beneficiary shall demand for the Trust Premises or the part so occupied, and for the use of personal property covered by this Deed of Trust or any chattel mortgage.

**3.8 Excess Monies.** Beneficiary may apply on account of the unpaid indebtedness evidenced by the Note (including any unpaid accrued interest) owed to Beneficiary after a foreclosure sale of the Trust Premises, whether or not a deficiency action shall have been instituted, any unexpended monies still retained by Beneficiary that were paid by Trustor to Beneficiary (i) for the payment of, or as security for the payment of taxes, assessments, municipal or governmental rates, charges, impositions, liens, water or sewer rents, or insurance premiums, if any, or (ii) in order to secure the performance of some act by Trustor.

**3.9 Remedies at Law or Equity.** Beneficiary may take any of the remedies otherwise available to it as a matter of law or equity.

#### **ARTICLE IV MISCELLANEOUS:**

**4.1 Cumulative Rights.** The rights and remedies herein expressed to be vested in or conferred upon Beneficiary shall be cumulative and shall be in addition to, and not in substitution for or derogation of the rights and remedies conferred by any applicable law. The failure, at any one or more times, of Beneficiary to assert the right to declare the principal indebtedness due or the granting of any extension or extensions of time of payment of the Loan either to the maker or to any other Person, the taking of other or additional security for the payment thereof, or releasing of any security, or changing any of the terms of this Deed of Trust, the Note, or any other obligation secured by or arising under this Deed of Trust, or the waiver of or failure to exercise any right under any covenant or stipulation herein contained shall not in any way affect this Deed of Trust nor the rights of Beneficiary hereunder nor operate as a release from any personal liability upon the Note or other obligation secured by or arising under this

Deed of Trust, nor under any covenant or stipulation therein contained, nor under any agreement assuming the payment of said Note or obligations.

**4.2 Application of Proceeds.**

(a) All payments and proceeds received under Article III of this Deed of Trust after the occurrence and during the continuance of an Event of Default shall be applied in accordance with the terms of the Loan Agreement.

(b) If the amount of the proceeds received from the sale or other disposition of the Trust Premises shall be insufficient to satisfy in full the Obligations, then Trustor and the Guarantors, to the extent provided in the Guaranty, if any, shall remain and be liable for any such deficiency.

**4.3 Waiver of Defaults.** Beneficiary may, by express written notice to Trustor, waive any Event of Default hereunder and its consequences and rescind any acceleration or maturity of principal. In every case of any such waiver or rescission, in accordance with the preceding sentence, Beneficiary shall be bound thereby.

**4.4 Payment of Attorneys' Fees and Expenses.** Upon the occurrence and during the continuance of an Event of Default, as a result of which Beneficiary shall employ attorneys or incur other expenses for the collection of the payments due or to become due or the enforcement or performance or observance of any obligation or agreement on the part of Trustor contained herein, Trustor shall, on demand, pay to Beneficiary, the reasonable out-of-pocket fees of such attorneys and such other reasonable expenses so incurred by Beneficiary (expressly including any and all post-judgment collection costs and expenses).

**4.5 No Additional Waiver Implied by One Waiver.** In the event any agreement contained in this Deed of Trust should be breached by Trustor and thereafter waived by Beneficiary, such waiver shall be limited to the actual breach so waived and shall not be deemed to waive any other breach hereunder.

**4.6 WAIVER OF JURY TRIAL.** TRUSTOR AND BENEFICIARY HEREBY WAIVE ANY AND ALL RIGHTS THAT THEY MAY NOW OR HEREAFTER HAVE, POSSESS AND ENJOY UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR ANY STATE, TO A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING EITHER DIRECTLY OR INDIRECTLY IN ANY ACTION OR PROCEEDING BETWEEN TRUSTOR AND BENEFICIARY OR THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, OUT OF OR IN ANY WAY CONNECTED WITH THIS DEED OF TRUST. IT IS INTENDED THAT SAID WAIVER OF JURY TRIAL SHALL APPLY TO ANY AND ALL DEFENSES, RIGHTS, AND/OR COUNTERCLAIMS IN ANY ACTION OR PROCEEDING. TRUSTOR AND BENEFICIARY HEREBY RECOGNIZE THAT ANY DISPUTE ARISING IN CONNECTION WITH THE LOAN, IS LIKELY TO BE COMPLEX AND CONSEQUENTLY THEY WISH TO STREAMLINE AND MINIMIZE THE COST OF THE DISPUTE RESOLUTION PROCESS BY AGREEING TO WAIVE THEIR RIGHTS TO A JURY TRIAL.

**4.7 Notices.** All notices, payments, requests, reports, information or demands which any party hereto may desire or may be required to give to any other party hereunder, shall be delivered in accordance with the terms of the Loan Agreement.

**4.8 Successors and Assigns.** All of the terms, covenants, provisions, and conditions herein contained shall be for the benefit of, apply to, and bind the successors and assigns of Trustor and Beneficiary, and are intended and shall be held to be real covenants running with the land, and the term "Trustor" shall also include any and all subsequent owners and successors in title to the Trust Premises, and the term "Beneficiary" shall include all of Beneficiary's successors and assigns.

**4.9 Gender.** When such interpretation is appropriate, any word denoting gender used herein shall include all persons, natural or artificial, and words used in the singular shall include the plural.

**4.10 Reference to the Loan Agreement.** This Deed of Trust is the "Deed of Trust" referred to in the Loan Agreement and is subject to all the terms and provisions of the Loan Agreement. Should any provision of the Loan Agreement be inconsistent or contrary to the provisions of this Deed of Trust, the provisions of the Loan Agreement shall control.

**4.11 Changes in the Deed of Trust.** Trustor and Beneficiary may agree to change the interest rates and/or the Maturity Date of the Loan Agreement or other term or terms of this Deed of Trust or of the obligations secured by this Deed of Trust, and no such changes shall affect the validity or priority of this Deed of Trust.

**4.12 Credit Support Document.** This Deed of Trust is intended to act (a) as a "Credit Support Document" (as such term is defined in any Lender Hedging Contract), with respect to Trustor's obligations under any Lender Hedging Contract, and is hereby made a part of the "Schedule" (as such term is defined in any Lender Hedging Contract) of any Lender Hedging Contract entered into by Trustor in connection with the Loan, which Master Agreement shall include the Schedules thereto and all "Confirmations" (as such term is defined in the Lender Hedging Contract) exchanged between the parties confirming transactions thereunder, and (b) as a "transfer" under a swap agreement made by or to a swap participant, in connection with a swap agreement, within the meaning of Section 546(g) of the Bankruptcy Code.

**4.13 State Specific Provisions.** In the event of any conflict between the provisions of this Section 4.13 and any other provision herein, then the provisions of this Section 4.13 shall control.

(a) Other Remedies. Beneficiary shall have such other rights and remedies as are available under any statute or at law or in equity generally, including without limitation California Code of Civil Procedure Sections 736, 726.5 and 564(c) and California Civil Code Section 2929.5, and the delineation of certain remedies in this Deed of Trust shall not be deemed in limitation of any such other rights and remedies.

(b) Waiver of Lien. In accordance with California Code of Civil Procedure Section 726.5, Beneficiary may waive its lien against the Premises, to the extent any part of it is found to be environmentally impaired, and may exercise all rights and remedies of an unsecured

creditor against Trustor and all of Trustor's assets and property for the recovery of any deficiency, including, without limitation, seeking an attachment order under California Code of Civil Procedure Section 483.010. No such waiver shall be final or binding on Beneficiary until a final money judgment is obtained against Trustor. As between Beneficiary and Trustor, for purposes of Section 726.5, Trustor shall have the burden of proving that the release or threatened release was not knowingly or negligently caused or contributed to, or knowingly or willfully permitted or acquiesced to by Trustor or any related party (or any affiliate or agent of Trustor or any related party) and that Trustor made written disclosure of any contamination to Beneficiary or that Beneficiary otherwise obtained actual knowledge of such contamination prior to the making of the Loan. Notwithstanding anything to the contrary contained in this Deed of Trust or the other Loan Documents, Trustor shall be fully and personally liable for all judgments and awards entered against Trustor pursuant to Section 726.5 and shall not be limited to the original principal amount of the obligations secured by this Deed of Trust. For purposes of Section 726.5, the acts, knowledge and notice of each "726.5 Party" shall be attributed to and be deemed to have been performed by the party or parties then obligated on and liable for payment of the Note. As used herein, "726.5 Party" shall mean Trustor, any successor owner to Trustor of all or any portion of the Premises, any related party of Trustor or any such successor and any affiliate or agent of Trustor, any such successor or any such related party.

(c) Action on Environmental Provisions. Without limiting any of the remedies provided in the Loan Documents, Trustor agrees that any representations, warranties or obligations of Trustor concerning the presence or use of Hazardous Materials on the Premises or Trustor's compliance with or liability under any Hazardous Materials Law are "environmental provisions" (as defined in California Code of Civil Procedure Section 736(f)(2)) made by Trustor relating to the Premises, and that Trustor's failure to comply with, or breach of warranty under, any such environmental provision is a breach of contract such that Beneficiary shall have the remedies provided under California Code of Civil Procedure Section 736 for the recovery of damages and for the enforcement of such environmental provisions. Trustor's obligation to pay costs, damages or liabilities incurred by Beneficiary but not permitted to be recovered pursuant to Section 736 shall not be secured by this Deed of Trust, irrespective of whether such amounts are included at any time for purposes of calculating the amount outstanding under the Note. Nothing provided in this Deed of Trust shall prevent Beneficiary from enforcing the Environmental Indemnity Agreement to recover costs, damages or liabilities not permitted to be recovered under Section 736. Notwithstanding any other provision of the Loan Documents, Beneficiary shall not be obligated to apply any amounts received at any time, whether from Trustor, any surety of Trustor's obligations, any purchaser of the Premises at a foreclosure sale or any other source, to repay costs, damages or liabilities incurred by Beneficiary which arise out of the breach of any environmental provision and Beneficiary shall be free to apply any such amounts received so as to maximize the amount available to be recovered under any action being maintained or to be maintained pursuant to Section 736. Trustor waives any rights it may have, including the rights granted under California Civil Code Section 1479, to direct the application of payments made under the loan evidenced by the Note. Trustor and Beneficiary agree that: (a) this Article XI is intended as Beneficiary's written request for information (and Trustor's response) concerning the environmental condition of the real property security as required by California Code of Civil Procedure §726.5; and (b) each provision in this Article (together with any indemnity applicable to a breach of any such provision) with respect to the environmental condition of the real property security is intended by Beneficiary and Trustor to be an

“environmental provision” for purposes of California Code of Civil Procedure §736, and as such it is expressly understood that Trustor’s duty to indemnify Beneficiary hereunder shall survive: (a) any judicial or non-judicial foreclosure under the Deed of Trust, or transfer of the Premises in lieu thereof, (b) the release and reconveyance or cancellation of the Deed of Trust; and (c) the satisfaction of all of Trustor’s obligation under the Loan Documents.

(d) Fixture Filing. This Deed of Trust constitutes a fixture filing as defined in the California Uniform Commercial Code, as amended or recodified from time to time. This Deed of Trust is to be recorded in the real estate records of the County in which the Land is located and covers goods, which are, or are to become, fixtures.

(e) Request for Notices. Pursuant to California Civil Code Section 2924b, Trustor hereby requests that a copy of any notice of default and a copy of any notice of sale given pursuant to this Deed of Trust be mailed to Trustor at the address set forth in the preamble of this Deed of Trust above.

(f) Border Zone Property. Trustor represents and warrants that the Premises has not been designated as Border Zone Property under the provisions of California Health and Safety Code, Sections 25220 et seq. and there has been no occurrence or condition on any real property adjoining or in the vicinity of the Premises that could cause the Premises or any part thereof to be designated as Border Zone Property.

(g) California Insurance Provisions. Beneficiary has disclosed and hereby discloses to Trustor in writing that under Section 2955.5 of the California Civil Code:

“No lender shall require a borrower, as a condition of receiving or maintaining a loan secured by real property, to provide hazard insurance coverage against risks to the improvements on that real property in an amount exceeding the replacement value of the improvements on the property.”

#### **4.14 Trustee, Successor Trustee.**

(a) Trust Irrevocable; Acceptance by Trustee. The trust created by this Deed of Trust is irrevocable by Trustor. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is recorded in the county in which the Premises is located as provided by law. Trustee is not obligated to notify any party of a pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary or the Trustee shall be a party unless brought by the Trustee.

(b) No Liability on Trustee. Trustee shall not be liable for any error of judgment or act done by Trustee, or be otherwise responsible or accountable under any circumstances whatsoever, except if the result of Trustee’s gross negligence or willful misconduct. Trustee shall not be personally liable in case of entry by Trustee or anyone acting by virtue of the powers herein granted Trustee upon the Trust Premises for debts contracted or liability or damages or damages incurred in the management or operation of the Trust Premises. Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by Trustee hereunder or believed by Trustee

to be genuine. Trustee shall be entitled to reimbursement for actual expenses incurred by Trustee in the performance of Trustee's duties hereunder and to reasonable compensation for such of Trustee's services hereunder as shall be rendered. Trustor will, from time to time, reimburse Trustee for and save and hold Trustee harmless from and against any and all loss, cost, liability, damage and reasonable expense whatsoever incurred by Trustee in the performance of Trustee's duties. All monies received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other monies (except to the extent required by law) and Trustee shall be under no liability for interest on any monies received by Trustee hereunder. Trustee may resign by giving of notice of such resignation in writing to Beneficiary.

(c) Substitution of Trustee. Beneficiary, at its option, shall have the right from time to time to appoint a successor trustee to any trustee appointed under this Deed of Trust by Beneficiary's execution and acknowledgment of a written instrument which is recorded in the office of the recorder of each county in which the Premises is located. The recordation of such an instrument in accordance with this Section shall constitute conclusive proof of the proper substitution of a successor trustee under this Deed of Trust. Upon recordation of such an instrument, the successor trustee shall succeed to all the title, power and duties granted to the Trustee under this Deed of Trust and by applicable law without conveyance of the Premises. Notwithstanding anything to the contrary herein, any trustee that has been replaced shall cease to act shall duly assign, transfer, and deliver any of the property and monies held by such replaced trustee to the successor trustee so appointed in its or his place. Such instrument shall contain the name of the original lender, trustee and trustor named in this Deed of Trust, the book and page or other recording information for this Deed of Trust, and the name and address of the successor trustee. If a notice of default has been recorded prior to the recordation of a substitution of trustee, the power of substitution shall not be exercised by Beneficiary until the costs, fees and expenses of the acting trustee have been paid in full and the acting trustee has endorsed acknowledgment of receipt of such amounts on the instrument substituting the successor trustee. Without limiting the terms of this Section, Beneficiary shall have the right from time to time to substitute a successor to any trustee appointed under this Deed of Trust in accordance with any statutory or other procedure allowed by law for such substitution.

**TRUSTOR HEREBY DECLARES THAT TRUSTOR HAS READ THIS DEED OF TRUST, HAS RECEIVED A COMPLETELY FILLED IN COPY OF IT WITHOUT CHARGE THEREFOR, AND HAS SIGNED THIS DEED OF TRUST AS OF THE DATE AT THE TOP OF THE FIRST PAGE.**

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

IN WITNESS WHEREOF, Trustor has caused this Deed of Trust to be duly executed, witnessed, and delivered by its authorized officer, all as of the day and year first above written.

**TRUSTOR:**

207 NORTH VERMONT LLC,  
a California limited liability company

By: *Leonard J. Polster*  
Name: Leonard J. Polster  
Title: Managing Member

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 )

K.M.L

On December 28, 2021, before me, *Kaela M. Lathrop*, a Notary Public, personally appeared *Leonard J. Polster*, 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 *Kaela M. Lathrop*



**SCHEDULE A**

**ATTACHED TO AND MADE A PART OF THAT CERTAIN DEED OF TRUST, SECURITY AGREEMENT, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS BY 207 NORTH VERMONT LLC, AS TRUSTOR, IN FAVOR OF PROVIDENT TITLE COMPANY, A CALIFORNIA CORPORATION, AS TRUSTEE FOR THE BENEFIT OF RAYMOND JAMES BANK, AS BENEFICIARY, DATED DECEMBER 30, 2021**

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

**PARCEL 1:**

THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 1 SOUTH, RANGE 14 WEST, SAN BERNARDINO BASE AND MERIDIAN, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF VERMONT AVENUE, AS ESTABLISHED AUGUST 1, 1919, DISTANT NORTH THEREON 635 FEET FROM THE PRESENT NORTH LINE OF FIRST STREET; THENCE WEST PARALLEL WITH THE NORTH LINE, 165 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF VERMONT AVENUE, 55 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF FIRST STREET, 165 FEET TO THE WEST LINE OF VERMONT AVENUE; THENCE SOUTH ALONG THE WEST LINE 55 FEET TO THE BEGINNING.

EXCEPT THE EAST 10 FEET THEREOF, CONDEMNED FOR WIDENING OF VERMONT AVENUE BY DECREE OF CONDEMNATION RECORDED IN BOOK 1600, PAGE 328, OF OFFICIAL RECORDS. CASE NO. BO76339 SUPERIOR COURT.

ALSO EXCEPT THAT CERTAIN STRIP, 10 FEET WIDE LYING WESTERLY AND ADJACENT TO THE ABOVE MENTIONED EASTERLY 10 FEET AS HEREINABOVE EXCEPTED, AS CONDEMNED FOR WIDENING VERMONT AVENUE, BY DECREE RENDERED IN CASE NO, 171601, SUPERIOR COURT.

ASSESSOR'S PARCEL NUMBER: 5518-033-019

**PARCEL 2:**

THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 1 SOUTH, RANGE 14 WEST, SAN BERNARDINO BASE AND MERIDIAN, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF VERMONT AVENUE, AS ESTABLISHED AUGUST 1, 1919, DISTANT NORTHERLY THEREON 690 FEET FROM

THE PRESENT NORTH LINE OF FIRST STREET; THENCE WEST PARALLEL WITH SAID NORTH LINE, 165 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF VERMONT AVENUE, 53 FEET; THENCE EAST PARALLEL WITH SAID NORTH LINE OF FIRST STREET, 165 FEET TO SAID WEST LINE OF VERMONT AVENUE; THENCE SOUTH ALONG SAID WEST LINE 53 FEET TO THE BEGINNING.

EXCEPT THE EAST 10 FEET THEREOF, CONDEMNED FOR WIDENING OF VERMONT AVENUE BY DECREE OF CONDEMNATION RECORDED IN BOOK 1600, PAGE 328, OF OFFICIAL RECORDS. CASE NO. B076339 SUPERIOR COURT.

ALSO EXCEPT THAT CERTAIN STRIP, 10 FEET WIDE LYING WESTERLY AND ADJACENT TO THE ABOVE MENTIONED EASTERLY 10 FEET AS HEREINABOVE EXCEPTED, AS CONDEMNED FOR WIDENING VERMONT AVENUE, BY DECREE RENDERED IN CASE NO. 171601, SUPERIOR COURT.

ALSO EXCEPTING THE WESTERLY 10 FEET OF SAID PREMISES INCLUDED WITHIN THE 20 FOOT, MORE OR LESS, PUBLIC ALLEY ALONG THE WESTERLY BOUNDARY OF SAID PREMISES.

ASSESSOR'S PARCEL NUMBER: 5518-033-020

# EXHIBIT B

ASSIGNED INSPECTOR: COREY HUPP

Date: June 21, 2024

JOB ADDRESS: 207 NORTH VERMONT AVENUE, LOS ANGELES, CA

ASSESSORS PARCEL NO. (APN): 5518-033-020

Last Full Title: 12/01/2022

Last Update to Title:

.....

## LIST OF OWNERS AND INTERESTED PARTIES

1) 207 NORTH VERMONT LLC  
10550 WILSHIRE BLVD STE. 503  
LOS ANGELES, CA 90024

CAPACITY: OWNER

2) 207 NORTH VERMONT LLC  
5700 WILSHIRE BLVD, STE. 460  
LOS ANGELES, CA 90036

CAPACITY: INTERESTED PARTY

**Property Detail Report**

**For Property Located At :**  
**207 N VERMONT AVE, LOS ANGELES, CA 90004-4817**

**Owner Information**

Owner Name: 207 NORTH VERMONT LLC  
 Mailing Address: 10050 WILSHIRE BLVD #503, LOS ANGELES CA 90024 C029  
 Vesting Codes: //

**Location Information**

Legal Description: LOT COM N 0 05'45" W 63 FT FROM NW COR OF COUNCIL ST AND VERMONT AVE TH N 0 05' 45" W 53 FT WITH A UNIFORM DEPTH OF 135 FT S 89 46'15" W PART OF NE 1/4 OF NE 1/4 OF LOT 24

County:	LOS ANGELES, CA	APN:	5518-033-020
Census Tract / Block:	2112.02 / 1	Alternate APN:	
Township-Range-Sect:	1S-14-24	Subdivision:	
Legal Book/Page:		Map Reference:	34-F6 /
Legal Lot:	24	Tract #:	
Legal Block:		School District:	LOS ANGELES
Market Area:	C17	School District Name:	LOS ANGELES
Neighbor Code:		Munic/Township:	06037L.007

**Owner Transfer Information**

Recording/Sale Date: / Deed Type:  
 Sale Price: 1st Mtg Document #:  
 Document #:

**Last Market Sale Information**

Recording/Sale Date:	12/28/2018 / 06/20/2018	1st Mtg Amount/Type:	\$5,684,000 / CONV
Sale Price:	\$5,500,000	1st Mtg Int. Rate/Type:	/ ADJ
Sale Type:	FULL	1st Mtg Document #:	1313480
Document #:	1313479	2nd Mtg Amount/Type:	/
Deed Type:	GRANT DEED	2nd Mtg Int. Rate/Type:	/
Transfer Document #:		Price Per SqFt:	\$384.35
New Construction:		Multi/Split Sale:	MULTI
Title Company:	LAWYERS TITLE		
Lender:	EVERTRUST BK		
Seller Name:	HYUNYUN ASSET LLC		

**Prior Sale Information**

Prior Rec/Sale Date:	08/09/2010 / 07/29/2010	Prior Lender:	CENTER BK
Prior Sale Price:	\$2,500,000	Prior 1st Mtg Amt/Type:	\$1,250,000 / CONV
Prior Doc Number:	1101170	Prior 1st Mtg Rate/Type:	/ ADJUSTABLE INT RATE LOAN
Prior Deed Type:	GRANT DEED		

**Property Characteristics**

Year Built / Eff:	1929 / 1935	Total Rooms/Offices		Garage Area:	
Gross Area:	14,310	Total Restrooms:		Garage Capacity:	
Building Area:	14,310	Roof Type:		Parking Spaces:	
Tot Adj Area:		Roof Material:		Heat Type:	
Above Grade:		Construction:		Air Cond:	NONE
# of Stories:		Foundation:		Pool:	
Other Improvements:	Building Permit	Exterior wall:		Quality:	
		Basement Area:		Condition:	

**Site Information**

Zoning:	LAC2	Acres:	0.16	County Use:	STORES (1100)
Lot Area:	7,155	Lot Width/Depth:	x	State Use:	
Land Use:	STORE BUILDING	Res/Comm Units:	/	Water Type:	
Site Influence:				Sewer Type:	

**Tax Information**

Total Value:	\$3,574,005	Assessed Year:	2022	Property Tax:	\$42,725.44
Land Value:	\$2,207,474	Improved %:	38%	Tax Area:	6657
Improvement Value:	\$1,366,531	Tax Year:	2021	Tax Exemption:	
Total Taxable Value:	\$3,574,005				

# EXHIBIT D

ASSIGNED INSPECTOR: **COREY HUPP**

Date: **June 21, 2024**

JOB ADDRESS: **207 NORTH VERMONT AVENUE, LOS ANGELES, CA**

ASSESSORS PARCEL NO. (APN): **5518-033-020**

CASE NO.: **863974**

ORDER NO.: **A-5038007**

EFFECTIVE DATE OF ORDER TO COMPLY: **June 17, 2019**

COMPLIANCE EXPECTED DATE: **July 17, 2019**

DATE COMPLIANCE OBTAINED: **July 5, 2019**

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

**VIOLATIONS:**

SEE ATTACHED ORDER # A-5038007

1050904201983859

BOARD OF  
BUILDING AND SAFETY  
COMMISSIONERS

VAN AMBATIOLOS  
PRESIDENT

E. FELICIA BRANNON  
VICE-PRESIDENT

JOSELYN GEAGA-ROSENTHAL

GEORGE HOVAGUIMIAN

JAVIER NUNEZ

CITY OF LOS ANGELES  
CALIFORNIA



ERIC GARCETTI  
MAYOR

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

FRANK M. BUSH  
GENERAL MANAGER

OSAMA YOUNAN, P.E.  
EXECUTIVE OFFICER

ORDER TO COMPLY AND NOTICE OF FEE

207 NORTH VERMONT LLC  
10550 WILSHIRE BLVD STE #503  
LOS ANGELES, CA 90024

CASE #: 863974  
ORDER #: A-5038007  
EFFECTIVE DATE: June 17, 2019  
COMPLIANCE DATE: July 17, 2019

OWNER OF  
SITE ADDRESS: 207 N VERMONT AVE

ASSESSORS PARCEL NO.:5518-033-020  
ZONE: C2; Commercial Zone

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):**

**1. Graffiti on the south side of building.**

You are therefore ordered to: Remove all graffiti where such graffiti is visible from a public street or alley. The Los Angeles Office of Community Beautification provides limited graffiti removal services free of charge. To request service, call 311.

Code Section(s) in Violation: 91.8104, 91.8104.15, 91.103.1, 12.21A.1.(a) of the L.A.M.C.

Location: South side of building.

Comments: Remove all graffiti where such graffiti is visible from a public street or alley.

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 (213)252-3053. Office hours are 7:00 a.m. to 3:30 p.m. Monday through Thursday.

Inspector: 

Date: May 30, 2019

TIMOTHY MCCURDY  
221 N. FIGUEROA ST. SUITE 1100  
LOS ANGELES, CA 90012  
(213)252-3053

timothy.mccurdy@lacity.org

PC

REVIEWED BY

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

JUN 06 2019

To the address as shown on the last equalized assessment roll. Initialed by J.P.

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