

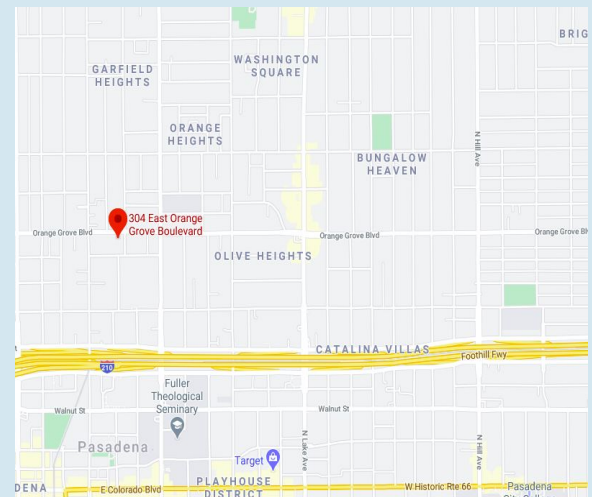


304 EAST ORANGE GROVE, PASADENA, CA 91104

ASKING PRICE: \$895,000

*Probate Sale! Residential Multifamily building featuring +/- 2,419 SF on a 10,151 SF lot APN: 5725-019-014 ALL CASH SALE! **DO NOT DISTURB OCCUPANTS.** This property is offered together with improvements thereon as is, where is, with no warranty expressed or implied. This is an "All Cash Sale" buyers to rely on their own information on zoning and future use. Please email Shannon at shayon@kennedywilson.com for showings. This sale is subject to court confirmation and overbid. (Timing of hearing is subject to the courts calendar approximately 4-6 months) All offers must be submitted on the Seller's Offer to Purchase Contract with proof of funds by Friday, December 11th 2020 at 5:00PM to Rhett at rwinchell@kennedywilson.com. The Administrator/ Guardian reserves the right to accept, counter or reject all offers. However, the accepted bidder with the highest and best bid will have 48 hours to sign all disclosures and provide Kennedy Wilson with the required 10% deposit. In the event the high bidder fails to return the documents and the deposit, the Administrator/ Guardian has the unilateral right to offer and sell the property to any other buyer.*

Estate of Valeria Nicolescu-Matasareanu



Rhett Winchell

President, Real Estate Sales & Marketing
DRE # 00867471 | 818.371.0000
rwinchell@kennedywilson.com

KENNEDY WILSON

Kennedy Wilson Real Estate Sales & Marketing | 151 S El Camino Drive, Beverly Hills, CA 90212 | DRE No 01906531 | www.KennedyWilson.com

This property is offered together with improvements thereon as is, where is, with no warranty expressed or implied. The Administrator, Estate and Kennedy Wilson make no representations regarding the property offered for sale including, but not limited to, property condition, compliance with local codes, standards and ordinances, bed and bath count, sizes, square footage, zoning, year built, etc. All square footages are approximations only and prospective Buyers must rely on their own inspections and research prior to making an offer or entering into a binding purchase and sale agreement. No termite clearance will be supplied for this sale. The fully executed purchase and sale agreement shall be binding in all respects and supersede all prior communications, whether oral or written. Terms of sale are subject to change or withdrawal without notice."



REAL PROPERTY TERMS OF SALE BY ORDER OF THE PUBLIC ADMINISTRATOR & GUARDIAN



1. This property is offered together with improvements thereon **as is, where is, with no warranty expressed or implied**. Buyers are assuming any Notice of Violation or Substandard posted against the property prior to the sale and after. The Public Administrator/Guardian and the Auctioneer make no representations regarding the property offered for sale (i.e. square footage, zoning etc.). Bidders must rely on their own inspections and research prior to bidding. **No termite clearance will be supplied for this sale.**
2. The sale is **subject to the Public Administrator's approval, rejection, or counter and Probate Court Confirmation**. No pre-sale prior to the bid deadline. The court confirmation hearing will be scheduled based on the court calendar (Approximately 4 to 6 months) *Higher bids may be accepted by the court if they are made in court & they are in an amount equal to the accepted bid, plus (5%) five percent of that amount plus \$500. The court shall determine any further incremental successive overbidding amounts.*
3. **Each bidder must submit their bid on the sellers approved "Offer to Purchase" contract to Kennedy Wilson prior to the deadline and the high bidder will be required to provide proof of funds and wire their 10% deposit to Kennedy Wilson within 48 hours of acceptance.**

The Offer to Purchase contract will require completion of the purchase as follows.

- A. **45 day escrow** shall be opened after the court hearing, by the seller at a company of seller's choice. If the 45 day escrow period has elapsed, and
 - a. the Escrow Holder is in possession of the Order Confirming Sale, and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day Hold Open fee until the close of escrow. Should the buyer default on this sale, the procedures and remedies set forth in Probate Code Section 10350 shall apply, and
 - b. the buyer may lose his/her deposit and be subject to additional damages.
 - B. Bidder's deposit will be applied to the purchase price. Balance of the purchase price to be **All CASH**. **THE BUYER MAY OBTAIN A LOAN, HOWEVER THERE ARE NO FINANCING CONTINGENCIES.**
 - C. Seller will furnish a title policy through a title company of seller's choice in escrow at seller's expense.
 - D. Taxes, rents, fire insurance and interest on encumbrances, if any will be prorated to close of escrow. There will be no monetary encumbrances against the property at the close of escrow.
 - E. Escrow fees will be shared one half by seller, one half by buyer, each to pay own fees.
 - F. Buyer to pay for and secure a (9A) Residential Property Report and a (NHD) Natural Hazard Disclosure Statement in escrow.
 - G. **Sale will be subject to the rights of tenants-in-possession, if any.** The property will not be vacant at the close of escrow, if the property is occupied
4. A Real Estate Agent or Broker who **(a) registers a client with the Kennedy Wilson by completing the "Broker Cooperation Agreement"** will receive 50% of the total commission awarded by the Court to the Seller's broker (the total is normally 4% of the purchase price). **THERE WILL BE NO EXCEPTIONS TO ANY OF THE ABOVE PROCEDURES.** In the event his/ her client becomes the successful bidder, the commission will be paid at the close of escrow, in accordance with California Probate Code 10165 (C-3). A real estate licensee who buys as a principal will not be entitled to share in the commission if he or she is buying as a principal or intends to share the commission with the principal, in accordance with California Probate Code 10160.5
 5. Bidders acknowledge they are not an employee of the Los Angeles County Treasurer Tax Collector's Office, the Los Angeles County Mental Health Services Department, or of the auction company.
 6. All descriptions and information is derived from sources reliable, but no guarantee is expressed or implied. The Public Administrator reserves the right to postpone the sale from time to time in accordance with California Probate Code 10305. Announcements made prior to the sale will take precedence.
 7. **Everyone must follow LA City CDC guidelines. A PEAD form must be signed by all parties prior to entering the property**
 8. Bidkw.com and the Multiple Listing Service (MLS) will be updated with the accepted "high bid" amount and minimum overbid amount following the deadline.

GENERAL INFORMATION

If escrow does not close within the 45 days, or within an extension of time granted by the seller, in accordance with California Probate Code 10350 requires the seller to ask the probate court to vacate the sale. If the court orders the sale vacated, the law requires the deposit to be held by the seller until the property has been sold again and escrow has closed. If the total amount of the final sales price, plus the amount of expenses and fees allowed by the court for vacating the first sale, is less than sales price of the vacated sale, the difference is paid from the deposit. If the difference is greater than the deposit, a lawsuit to collect the amount is usually filed. The relevant portion of Probate Code Section 10350 says: If after the confirmation, the purchaser neglects or refuses to comply with the terms of the sale, the court may vacate the order of confirmation and order a resale of the property. If the amount realized on such resale does not cover the bid and the expenses of the previous sale, the defaulting purchaser at such previous sale is liable to the estate for the deficiency.

RHETT WINCHELL

Please submit all questions to rwinchell@kennedywilson.com

310.887.6225 | WWW.BIDKW.COM

Please check our website for the Auction Results & Court Confirmation Dates and Plat Maps for each property.



OFFER TO PURCHASE REAL PROPERTY

TOTAL DEPOSIT \$ _____

Hall of Records
320 W. Temple Street – 9th Floor
Los Angeles, California 90012

Date: December 11, 2020

To the County of Los Angeles [] Public Guardian, as Conservator [x] Public Administrator, as Administrator of the Estate of VALERIA NICOLESCU, and in accordance with the notice of sale therein, the undersigned hereby bids the sum of _____ Dollars and NO/100s (\$ _____) Cash for the real property described as follows, to wit:

PLEASE SEE LEGAL DESCRIPTION ON ATTACHED EXHIBIT

I(we) understand this offer creates no obligation upon the { [] Public Guardian, as Conservator [x] Public Administrator, as Administrator } of said estate (hereinafter Seller), except that if he accepts this offer as the highest and best bid received, he will present it to the Court for confirmation. In the event the sale of the property is not confirmed by the Court, said Administrator shall return this deposit to me(us), the undersigned.

I(we) understand a forty five-day escrow shall be opened by the Administrator with an escrow agent of Seller's choice. In the event that the 45 day escrow period has elapsed, and the Escrow Holder is in possession of the "Order Confirming Sale", and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day "Hold Open" fee until the close of escrow. The escrow period to be 45-days or the parties hereto agree to extend the scheduled close of this escrow for up to twenty one (21) Days as may be needed in order to accommodate receipt of any/all Court related documentation necessary to close this transaction; OR escrow shall close within Ten (10) Days from Escrow Holder's or Buyer's receipt of a copy of the Court's Order Confirming Sale.

(Applies only if [] Checked) NOTE: This is a "Short Sale", subject to Lender's approval. If checked, I(we) acknowledge this sale may require up to six (6) months to confirm in court, subject to overbidding. I further certify by initialing to the right that I have received a copy of the CAR Purchase Agreement Addendum. Buyers' Initials: _____

I further deposit herewith the greater of ten percent (10%) of the purchase price, or Ten Thousand Dollars (\$10,000), minimum, to guarantee that I will complete this purchase if the sale of the property to me is confirmed by the Court. In that event, the deposit will be applied to the purchase price and any closing costs, and the difference, if any, refunded to me at closing. Per Probate Code § 10350, I understand my deposit may be forfeited if I fail or refuse to fund this purchase or to close escrow. I also understand I may be liable for additional damages caused by my failure or refusal to close. If the Court confirms sale in another party who overbids me, I will receive my deposit back.

The Seller agrees to secure a Policy of Title Insurance at no cost to the Buyer. Each party will pay one half of the escrow charges. Sales will be subject to the rights of tenants-in-possession. Taxes, rents, fire insurance, and interest on encumbrances shall be pro-rated to close of escrow. No termite clearance will be provided by the Seller.

If the Court is requested to fix a commission to be allowed a licensed real estate broker, the following will be given:

KENNEDY-WILSON
151 S. EL CAMINO DRIVE, BEVERLY HILLS, CALIFORNIA 90212
Telephone No.: 310-887-6400 License No.: CalBRE 01830032

I, nor anyone in my family is employed by the Los Angeles County Treasurer and Tax Collector, Department of Mental Health, County Counsel or Kennedy-Wilson, Inc.

THE DEED WILL READ EXACTLY AS BID IS SIGNED – PRINT CLEARLY

NOTE: Show marital status in Vesting instructions. If married, show whether property is to be the separate property of one spouse, or if it is to be deeded to both. If both, show whether they take as "joint tenants" or "tenants in common". If bidder is married, both husband and wife should sign.

Bidder Signatures: _____

Vesting: _____

Bidder's Address: _____

SEE EXHIBIT "A"

Bidder's Telephone: _____

Bidder's E-Mail Address: _____

Estate of VALERIA NICOLESCU-
MATASAREANU aka VALERIE
NICOLESCU, VALERIA NICOLESCU, Deceased
Probate No. 20STPB08790
Estate Account No. 0041734-D
Inventory# R001

ATTACHMENT
LEGAL DESCRIPTION

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

LOT 11 OF AXFORD AND LANDRETH'S SUBDIVISION, IN THE CITY OF PASADENA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 10 PAGE(S) 74 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTH 20 FEET THEREOF.

ASSESSOR'S PARCEL NO: 5725-019-014

COMMONLY KNOWN AS: 304 EAST ORANGE GROVE BOULEVARD, PASADENA, CALIFORNIA. SAID REAL PROPERTY IS SOLD "AS IS, WHERE IS, WITH NO WARRANTY EXPRESSED OR IMPLIED. BUYER IS ASSUMING ANY "NOTICE OF VIOLATIONS OR SUBSTANDARD" POSTED AGAINST THE PROPERTY PRIOR TO THE SALE AND AFTER. BUYER ACCEPTS THE RESPONSIBILITY OF RETROFITTING THE ABOVE MENTIONED PROPERTY AND UNDERSTANDS THAT BUYER WILL BE REQUIRED TO RETROFIT THE PROPERTY AND FILE REQUIRED CERTIFICATES OF COMPLIANCE INCLUDING BUT NOT LIMITED TO SEISMIC GAS SHUTOFF VALVE, ULTRA LOW FLOW TOILET, WATER HEATER STRAPPING, CARBON MONOXIDE DETECTOR, AND SMOKE DETECTOR. NO TERMITE CLEARANCE."



Auction Group

COMMISSION AGREEMENT

I AM A LICENSED REAL ESTATE AGENT AND HAVE THE EXCLUSIVE RIGHT TO REPRESENT

_____, FOR THE SALE OF THE PROPERTY LOCATED AT

KCEMP QY NGFI G"CPF "CI TGG"VQ"VJ G"EQO O KUKQP "CI TGGO GP V"CU"HQNNQY U<VJ G"UGNNGT"Y KNN"RC["VQ"O G"QP G"J CNH"QH"VJ G" VQVCN" EQO O KUKQP " CRRTQXGF " D[" VJ G" EQWT V" *VJ G" VQVCN" KU" P QTO CNN[" 6" " QH" VJ G" RWTEJ CUG" RTREG-0" KH" VJ G" UCNG" KU" EQP HKT O GF "VQ"O ["ENKGP V."VJ G"EQO O KUKQP "KU"VQ"DG"RCF "VJ TQW J "GUETQY "CV"VJ G"ENQUG"QH"GUETQY 0J QY GXGT."KH"VJ KU" GUETQY "KU"ECPEGNF "QT"FGU"PV"VJ TGEK&G"EQWT V"EQP HKT O CVKQP ."VJ KU"CI TGGO GP V"KU" P WNN"CPF "XQF 0CF F K/KQP CNN[."CU" RGTO K/VGF "D["ECNHQTP IC"RTQDCVG"EQF G"UGEVIQP "32187*E #5+"H"O ["ENKGP V"KU" P QV"VJ G"UWEEGUHWN"DF F GT"CV"VJ G"EQWT V" EQP HKT O CVKQP " *QXGTDF "R" "EQWT V+."KCI TGG"VJ CV"KY KNN" P QV" TGEK&G"CP ["EQO O KUKQP "HTQO "MGP P GF ["Y KNUQP "QT"VJ G" UGNNGT IGUVCV G" R" " VJ KU" VTCP UCEVIQP 0" C" TGCN" GUVCVG" NREGP UGG" Y J Q" DW[U" CU" C" RTK ERCN" Y KNN" P QV" DG" GP VKNGF " VQ" UJ CTG"R" "VJ G"EQO O KUKQP " KH" J G" QT" UJ G" KU" DW[R" I " CU" C" RTK ERCN" QT" R" VGP F U" VQ" UJ CTG" VJ G" EQO O KUKQP " Y KJ " VJ G" RTK ERCN" CU"RGTO K/VGF "D["ECNHQTP IC" RTQDCVG"EQF G"UGEVIQP "3238200 VJ G" GUVCVG" KU" P QV" NKDNG" VQ" CP" CI GP V" QT" DTQMG" WPF GT" C"EQP VTCEV" HQT" VJ G" UCNG" QH" RTQRGT V[" QT" HQT" CP [" HGG" EQO O KUKQP ." QT" QVJ GT" EQO RGP UCVIQP " QT" GZRG P UGU" R" "EQP P GEVIQP "Y KJ "UCNG"QH"VJ G"RTQRGT V["R" GKJ GT"QH"VJ G"HQNNQY R" I "ECUGU<*C+"Y J GTG"VJ G"CI GP V"QT" DTQMG" F KTEVN ["QT"R" F KTEVN [."KU"VJ G"RWTEJ CUGT"QH"VJ G"RTQRGT V[0*D+Y J GTG"VJ G"CI GP V"QT"DTQMG" TGR T GUGP VR" I " VJ G"RWTEJ CUGT"VQ"Y J QO "VJ G"UCNG"KUEQP HKT O GF "J CU"CP ["R" VGTGUV"R" VJ G"RWTEJ CUGT 0

REAL ESTATE COMPANY: _____
AGENT'S NAME _____
LICENSE # _____
ADDRESS/CITY/ST/ZIP: _____
TELEPHONE: _____
E-MAIL: _____

AGENCY DISCLOSURE & CONFIRMATION:

- A. The Parties each acknowledge receipt of a "Disclosure Regarding Real Estate Agency Relationships." The following agency relationships are hereby confirmed for this transaction:
B. Listing Agent KENNEDY WILSON is the agent of (check one): [] The Seller exclusively; or [] both the Buyer and Seller. Selling Agent: _____ (Print Firm Name) (if not the same as the Listing Agent) is the agent of (check one): [] The Buyer exclusively; or [] both the Buyer and Seller. The Parties each acknowledge receipt of a "Possible Representation of More than One Buyer or Seller – Disclosure and Consent."

SIGNATURE BUYER

SIGNATURE COOPERATING BROKER/REAL ESTATE AGENT

KENNEDY WILSON AUCTION GROUP

DATE