



BB

# RESIDENTIAL LISTING AGREEMENT

(Exclusive Authorization and Right to Sell)

(C.A.R. Form LA, Revised 10/01)

1. **EXCLUSIVE RIGHT TO SELL:** Elana and Michael Laham ("Seller")  
hereby employs and grants Allen Chiang/Richard Fung at President (R17) ("Broker")  
beginning (date) 4-23-02 and ending at 11:59 P.M. on (date) 8-23-02 ("Listing Period")  
the exclusive and irrevocable right to sell or exchange the real property in the City of Irving,  
County of Orange, California, described as: \_\_\_\_\_

2. **ITEMS EXCLUDED AND INCLUDED:** Unless otherwise specified in a real estate purchase agreement, all fixtures and fittings that are attached to the Property are included, and personal property items are excluded, from the purchase price.

**ADDITIONAL ITEMS EXCLUDED:** \_\_\_\_\_

**ADDITIONAL ITEMS INCLUDED:** \_\_\_\_\_

Seller intends that the above items be excluded or included in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the sale; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement

3. **LISTING PRICE AND TERMS:** One Hundred Eighty Thousand 180,000 Dollars (\$ 180,000).  
A. The listing price shall be: \_\_\_\_\_

B. Additional Terms: \_\_\_\_\_

## 4. COMPENSATION TO BROKER:

**Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Seller and Broker (real estate commissions include all compensation and fees to Broker).**

A. Seller agrees to pay to Broker as compensation for services irrespective of agency relationship(s), either ☒ 5.5 percent of the listing price (or if a purchase agreement is entered into, of the purchase price), or ☐ \$ \_\_\_\_\_, AND (if checked) ☐ an administrative/transaction fee of \$ \_\_\_\_\_, as follows:

(1) If Broker, Seller, cooperating broker, or any other person procures a buyer(s) who offers to purchase the Property on the above price and terms, or on any price and terms acceptable to Seller during the Listing Period, or any extension.

(2) If Seller, within 90 calendar days after the end of the Listing Period or any extension, enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity: (i) who physically entered and was shown the Property during the Listing Period or any extension by Broker or a cooperating broker, or (ii) for whom Broker or any cooperating broker submitted to Seller a signed, written offer to acquire, lease, exchange or obtain an option on the Property. Seller, however, shall have no obligation to Broker under paragraph 4A(2) unless, not later than **3 calendar days** after the end of the Listing Period or any extension, Broker has given Seller a written notice of the names of such Prospective Buyers.

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

B. If completion of the sale is prevented by a party to the transaction other than Seller, then compensation due under paragraph 4A shall be payable only if and when Seller collects damages by suit, arbitration, settlement, or otherwise, and then in an amount equal to the lesser of one-half of the damages recovered or the above compensation, after first deducting title and escrow expenses and the expenses of collection, if any.

C. In addition, Seller agrees to pay Broker: \_\_\_\_\_

D. (1) Broker is authorized to cooperate and compensate brokers participating through the multiple listing service(s) ("MLS"): (i) in any manner, OR (ii) (if checked) Broker shall offer MLS brokers: either ☐ \_\_\_\_\_ percent of the purchase price, or ☐ \$ \_\_\_\_\_

(2) Broker is authorized to cooperate and compensate brokers operating outside the MLS in any manner.

E. Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this listing agreement, as instructions to compensate Broker pursuant to paragraph 4A, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified as follows: \_\_\_\_\_

(2) Seller warrants that Seller has no obligation to pay compensation to any other broker regarding the Property unless the Property is transferred to any of the following individuals or entities: \_\_\_\_\_

(3) If the Property is sold to anyone listed above during the time Seller is obligated to compensate another broker: (i) Broker is not entitled to compensation under this agreement; and (ii) Broker is not obligated to represent Seller in such transaction.

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Seller acknowledges receipt of a copy of this page.

Seller's Initials ( \_\_\_\_\_ )



Reviewed by \_\_\_\_\_

Broker or Designee \_\_\_\_\_ Date \_\_\_\_\_



5. **OWNERSHIP, TITLE AND AUTHORITY:** Seller warrants that: (i) Seller is the owner of the Property; (ii) no other persons or entities have title to the Property; and (iii) Seller has the authority to both execute this agreement and sell the Property. Exceptions to ownership, title and authority are as follows:
6. **MULTIPLE LISTING SERVICE:** Information about this listing will (or ☐ will not) be provided to the MLS of Broker's selection. All terms of the transaction, including financing, if applicable, will be provided to the selected MLS for publication, dissemination and use by persons and entities on terms approved by the MLS. Seller authorizes Broker to comply with all applicable MLS rules. MLS rules allow MLS data to be made available by the MLS to additional Internet sites unless Broker gives the MLS instructions to the contrary.
7. **SELLER REPRESENTATIONS:** Seller represents that, unless otherwise specified in writing, Seller is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting, the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation, or other pending or threatened action that affects or may affect the Property or Seller's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Seller shall promptly notify Broker in writing if Seller becomes aware of any of these items during the Listing Period or any extension thereof.
8. **BROKER'S AND SELLER'S DUTIES:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized to order reports and disclosures, as appropriate or necessary, and advertise and market the Property in any method and any medium, including the Internet, selected by Broker, and, to the extent permitted by these media, including MLS, control the dissemination of the information submitted to any medium. Seller agrees to consider offers presented by Broker, and to act in good faith to accomplish the sale of the Property by, among other things, making the Property available for showing at reasonable times and referring to Broker all inquiries of any party interested in the Property. Seller is responsible for determining at what price to list and sell the Property. Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments and attorney fees arising from any incorrect information supplied by Seller, or from any material facts that Seller knows but fails to disclose.
9. **DEPOSIT:** Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
10. **AGENCY RELATIONSHIPS:**
- A. **Disclosure:** If the Property includes residential property with one-to-four dwelling units, Seller shall receive a "Disclosure Regarding Agency Relationships" form prior to entering into this agreement.
  - B. **Seller Representation:** Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F.
  - C. **Possible Dual Agency With Buyer:** Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both Seller and buyer, exchange party, or one or more additional parties ("Buyer"). Broker shall, as soon as practicable, disclose to Seller any election to act as a dual agent representing both Seller and Buyer. If a Buyer is procured directly by Broker or an associate licensee in Broker's firm, Seller hereby consents to Broker acting as a dual agent for Seller and such Buyer. In the event of an exchange, Seller hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Seller understands and agrees that: (i) Broker, without the prior written consent of Seller, will not disclose to Buyer that Seller is willing to sell the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Buyer, will not disclose to Seller the Buyer is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.
  - D. **Other Sellers:** Seller understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or purchase through Broker, property the same as or similar to Seller's Property. Seller consents to Broker's representation of sellers and buyers of other properties before, during, and after the end of this agreement.
  - E. **Confirmation:** If the Property includes residential property with one-to-four dwelling units, Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.
11. **SECURITY AND INSURANCE:** Broker is not responsible for loss of or damage to personal or real property or person, whether attributable to use of a key safe/lockbox, a showing of the Property, or otherwise. Third parties, including but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of, the interior of the Property. Seller agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Seller.
12. **KEYSAFE/LOCKBOX:** A key safe/lockbox is designed to hold a key to the Property to permit access to the Property by Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors, and accompanied prospective buyers. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are **not** insurers against injury, theft, loss, vandalism, or damage attributed to the use of a key safe/lockbox. Seller does (or if checked ☐ does not) authorize Broker to install a key safe/lockbox. If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox.
13. **SIGN:** Seller does (or if checked ☐ does not) authorize Broker to install a FOR SALE/SOLD sign on the Property.
14. **EQUAL HOUSING OPPORTUNITY:** The Property is offered in compliance with federal, state, and local anti-discrimination laws.
15. **ATTORNEY FEES:** In any action, proceeding, or arbitration between Seller and Broker regarding the obligation to pay compensation under this agreement, the prevailing Seller or Broker shall be entitled to reasonable attorney fees and costs, except as provided in paragraph 19A.
16. **ADDITIONAL TERMS:** \_\_\_\_\_
17. **MANAGEMENT APPROVAL:** If an associate licensee in Broker's office (salesperson or broker-associate) enters into this agreement on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Manager has the right to cancel this agreement, in writing, within 5 days after its execution.
18. **SUCCESSORS AND ASSIGNS:** This agreement shall be binding upon Seller and Seller's successors and assigns.

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Seller acknowledges rec

Seller's Initials (

Reviewed by

Broker or Designee \_\_\_\_\_ Date \_\_\_\_\_



SELLER'S COPY



**19. DISPUTE RESOLUTION:**

**A. MEDIATION:** Seller and Broker agree to mediate any dispute or claim arising between them out of this agreement, or any resulting transaction, before resorting to arbitration or court action, subject to paragraph 19B(2) below. Paragraph 19B(2) below applies whether or not the arbitration provision is initiated. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.

**B. ARBITRATION OF DISPUTES:** (1) Seller and Broker agree that any dispute or claim in Law or equity arising between them regarding the obligation to pay compensation under this agreement, which is not settled through mediation, shall be decided by neutral, binding arbitration, including and subject to paragraph 19B(2) below. The arbitrator shall be a retired judge or justice, or an attorney with at least five years of residential real estate law experience, unless the parties mutually agree to a different arbitrator, who shall render an award in accordance with substantive California Law. In all other respects, the arbitration shall be conducted in accordance with Part III, Title 9 of the California Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered in any court having jurisdiction. The parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05.

(2) **EXCLUSIONS FROM MEDIATION AND ARBITRATION:** The following matters are excluded from mediation and arbitration hereunder: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; (iv) any matter that is within the jurisdiction of a probate, small claims, or bankruptcy court; and (v) an action for bodily injury or wrongful death, or for any right of action to which Code of Civil Procedure §337.1 or §337.15 applies. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a violation of the mediation and arbitration provisions.

**"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."**

**"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."**

Seller's Initials \_\_\_\_\_

Broker's Initials RF

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

*WHEN WE LISTED OUR CONDO*

By signing below, Seller acknowledges that Seller has read, understands, accepts and has received a copy of this agreement.

Seller MICHAEL S. LAHAM Date 29 APRIL 2002  
 Address 164 STREAMWOOD City IRVINE State CA Zip 92620  
 Telephone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

Seller ELANA LAHAM Date 29 APRIL 2002  
 Address 164 STREAMWOOD City IRVINE State CA Zip 92620  
 Telephone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

Real Estate Broker (Firm)

By (Agent) Allen Chiang / Richard Feng Date 4-21-02  
 Address 11900 South St #119 City Cerritos State CA Zip 90703  
 Telephone (562) 807-8989 Fax (562) 807-8979 E-mail \_\_\_\_\_

THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

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 525 South Virgil Avenue, Los Angeles, California 90020

Reviewed by \_\_\_\_\_

Broker or Designee \_\_\_\_\_ Date \_\_\_\_\_





VJ BB  
SETTLEMENT AND RELEASE

AMONG MICHAEL S. LAHAM, ELANA LAHAM (SELLERS), ARNOP AMARAPHORNKUL, CHUTIMA TACHALEARTHAVORNKUL (BUYERS), ALLEN CHIANG OF PRESIDENTIAL, INC., RITA CHEN OF PRESIDENTIAL, INC., RICHARD FENG OF PRESIDENTIAL, INC.

September 19, 2002

1. The parties Michael S. Laham, Elana Laham (Sellers), Arnop Amaraphornkul, Chutima Tachalearthavornkul (Buyers), Allen Chiang of Presidential, Inc., Rita Chen of Presidential, Inc., Richard Feng of Presidential, Inc. have fully settled all disputed claims concerning a contract for sale of certain real property known as 164 Streamwood, Irvine, CA 92620 (described as "the real property") at a mediation held September 9, 2002 before mediator Daniel P. Ben-Zvi, in his offices at 10880 Wilshire Blvd., Suite 2070, LA, CA 90024. Claims were made by the sellers Michael S. Laham and Elana Laham who had demanded the mediation of said claims, to which the other parties agreed to said mediation. No litigation has been initiated concerning these claims. This settlement calls for the sale of the real property as contracted with the following below specified modifications and conditions. Therefore, the terms below that pertain to the closing of the sale of said real property shall be incorporated as an amendment to the escrow instructions.

2. The terms of settlement are as follows:

a. The undersigned hereby mutually generally release each other of any and all claims against each other, and any related affiliates, agents, employees or entities relating to the sale of the real property known as 164 Streamwood, Irvine, CA 92620 and any other matters which are known or otherwise unknown relating to the sale of said real property, subject to Civil Code Section 1542 which provides as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."



b. Savings Clause: In the event any court of competent jurisdiction should determine that any provision of this agreement shall be unenforceable, or void as against public policy, then the remainder of this agreement shall remain in full force and effect, and be interpreted as though the void provision or provisions were not included in this agreement.

c. The parties further agree and Central Escrow will modify the escrow instructions for this escrow number 6011608-AT to include the following instructions, where appropriate:

1. Buyers Arnop Amaraphornkul, Chutima Tachalearthavornkul will purchase the real property from Sellers Michael S. Laham, Elana Laham for the modified sale price of \$180,480.00 with additional terms included in this agreement. *Sale Price of our Condo from Mediation*
2. Credit in the amount of \$3,389.39 will be granted to the sellers with respect to their obligation for brokerage commission to Presidential, Inc.
3. Central Escrow is to request the homeowners association (HOA) to approve the sale of the subject property. If after 2 business days of this request, the HOA does not respond or demands payment of the \$700.00 fines, then Central Escrow is to notify Seller immediately in writing by FAX of the HOA's response or non-response. Seller will then send written request to HOA, with copy to Central Escrow, to resolve the matter of the \$700.00 fines. Escrow is to pay only the seller's remaining HOA dues, currently \$178 per month, pro-rated to the close of escrow. Seller will insure that the issue of fines does not prevent closing of this real estate transaction. Neither the Buyers nor Presidential Real Estate nor Central Escrow Inc. is to pay any part of the \$700 fines. The entire matter of these \$700 fines are the sellers' responsibility.
4. At buyer's expense of \$27.63, Seller shall renew the insurance for the interior of the real property for one month from 9/27/02. If escrow is closed before 9-27-02 and if Seller should receive any full or pro-rated refund of said amount from the insurance company, seller shall reimburse buyer the same.
5. Presidential Real Estate is to correct the MLS listing for the subject property to reflect the correct



**CIVIL CODE  
SECTION 1541-1543**

VJ  
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1541. An obligation is extinguished by a release therefrom given to the debtor by the creditor, upon a new consideration, or in writing, with or without new consideration.

1542. A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

1542.1. Notwithstanding Section 1542, a provider of health care, as defined in Section 56.05, or its officers, employees, agents, or subcontractors, shall release the state and its officers, employees, and agents, from any claim arising from the defense of the provider of health care by the Attorney General, or other legal counsel provided by the state pursuant to Section 12511.5 of the Government Code.

1543. A release of one of two or more joint debtors does not extinguish the obligations of any of the others, unless they are mere guarantors; nor does it affect their right to contribution from him or her, except as provided in Section 877 of the Code of Civil Procedure.





# Central Escrow, Inc.

15435 Jeffrey Rd., Ste. 128 • Irvine, CA 92618-4106  
Tel: (949) 733-0022 • Fax: (949) 733-0028

Escrow No. 6011608-AT

Reference: 164 Streamwood  
Irvine, CA 92620

Closing Date: October 1, 2002

Page 1 /at

## Seller CLOSING STATEMENT

### SELLER:

Michael S. and Tina A. Laham Trust

### Consideration:

Total Consideration

### Adjustments:

CREDIT per Instruction

### Prorations:

County Taxes

at \$ 541.28 per 6 months

From 07/01/02 to 10/01/02

### Payoff(s):

Loan Payoff

Re: BANK OF AMERICA

DEMAND - 800)285-6000

Interest @ \$15.01/day

From 09/01/02 To 10/02/02

Statement / Forwarding Fee

### Disbursements Paid:

Transfer fee

pd to: KEYSTONE PACIFIC PROPERTY MGT.

Document & Rush Fees

pd to: KEYSTONE PACIFIC PROPERTY MGT.

CC&R Violation

pd to: THE SPRINGS CONDOMINIUM

Commission

Commission of \$ 2,971.37

pd to: PRESIDENTIAL INC. REAL ESTATE

Commission of \$ 3,565.64

pd to: PRESIDENTIAL, INC. REAL ESTATE

Home Warranty Plan

pd to: OLD REPUBLIC HOME PROTECTION

Zone Disclosure Report

pd to: LGS Reports, Inc.

### Title Charges:

Owner's Title Policy

County Document Transfer Tax

Title Wire Fee

Title Messenger Fee

### Escrow Fees:

Escrow Fees

- - DEBITS - - - - CREDITS - -

Final Sale  
Price of our  
Condo

180,480.00

27.63

272.86

54,099.77

480.32

30.00

195.00

100.00

300.00

6,537.01

310.00

59.95

933.00

198.55

20.00

30.05

556.00