

EDWARD J. EMMONS, CLERK  
U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA



**KELLER BENVENUTTI KIM LLP**

Tobias S. Keller (Cal. Bar No. 151445)  
(tkeller@kblink.com)

David A. Taylor (Cal. Bar No. 247433)  
(dtaylor@kblink.com)

Thomas B. Rupp (Cal. Bar No. 278041)  
(trupp@kblink.com)

425 Market Street, 26th Floor  
San Francisco, California 94105  
Telephone: (415) 496-6723  
Facsimile: (650) 636-9251

The following constitutes the order of the Court.  
Signed: March 13, 2025

Charles Novack  
U.S. Bankruptcy Judge

*Attorneys for the Debtors and  
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SANTA ROSA DIVISION**

In re:  
LEFEVER MATTSON, a California  
corporation, *et al.*,<sup>1</sup>  
Debtors.

Lead Case No. 24-10545 (CN)  
(Jointly Administered) Chapter 11

**ORDER AUTHORIZING  
EMPLOYMENT OF NRT WEST, INC.  
(DBA COLDWELL BANKER  
REALTY) AS REAL ESTATE  
BROKER**

[No Hearing Requested]

<sup>1</sup> The last four digits of LeFever Mattson's tax identification number are 7537. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>. The address for service on the Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 95621.

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425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

1 Upon the application dated as of March 6, 2025 (the “Application”)<sup>1</sup> of the above-  
 2 captioned debtors and debtors in possession (collectively, the “Debtors”) in the Chapter 11 Cases  
 3 for entry of an order, pursuant to sections 327(a), 328(a), and 330 of title 11 of the United States  
 4 Code (the “Bankruptcy Code”) and Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy  
 5 Procedure (the “Bankruptcy Rules”), to employ NRT West, Inc. (dba Coldwell Banker Realty)  
 6 (“CB Sacramento”) as real estate broker in these Chapter 11 Cases; and this Court having  
 7 jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C.  
 8 §§ 157 and 1334, the *Order Referring Bankruptcy Cases and Proceedings to Bankruptcy Judges*,  
 9 General Order 24 (N.D. Cal.), and Rule 5011-1(a) of the Bankruptcy Local Rules for the United  
 10 States District Court for the Northern District of California and consideration of the Application  
 11 and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being  
 12 proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found and  
 13 determined that notice of the Application as provided to the parties listed therein is reasonable and  
 14 sufficient under the circumstances, and it appearing that no other or further notice need be  
 15 provided; and this Court having reviewed the Application, the Phillips Declaration, and the First  
 16 Day Declaration; and this Court having determined that the legal and factual bases set forth in the  
 17 Application establish just cause for the relief granted herein; and it appearing that CB Sacramento  
 18 neither holds nor represents any interest adverse to the Debtors’ estates; and it appearing that CB  
 19 Sacramento is “disinterested,” as that term is defined in Bankruptcy Code section 101(14); and it  
 20 appearing that the relief requested in the Application is in the best interests of the Debtors, their  
 21 estates, their creditors, their equity holders, and all parties in interest; and upon all of the  
 22 proceedings had before this Court and after due deliberation and sufficient cause appearing  
 23 therefor,

24 **IT IS HEREBY ORDERED THAT:**

- 25 1. The Application is granted as set forth herein.
- 26
- 27

28 <sup>1</sup> Capitalized terms not otherwise herein defined shall have the meanings given to such terms in the Application.

KELLER BENVENUTTI KIM LLP  
 425 MARKET STREET, 26TH FLOOR  
 SAN FRANCISCO, CALIFORNIA 94105





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425 MARKET STREET, 26TH FLOOR  
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COURT SERVICE LIST

*All ECF Parties*

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**Exhibit 1**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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







**RESIDENTIAL LISTING AGREEMENT**  
 (Exclusive Authorization and Right to Sell)  
 (C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5335/5337 Gibbons Drive situated in Sacramento (City), Carmichael (County), California, 95608 (Zip Code), Assessor's Parcel No. 258-0191-033-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

Initial  
BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

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- C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):
    - (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
    - (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
    - OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.
  - D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.
  - E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.
  - F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.
8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
9. AGENCY RELATIONSHIP:
- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
  - B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
  - C. POSSIBLE DUAL AGENCY:
    - (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
    - (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
    - (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).
  - D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).
  - E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

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19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S) <sup>Signed by:</sup> Bradley Sharp Date: 2/25/2025  
(Signature) By, \_\_\_\_\_

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5335/5337 Gibbons Drive, Carmichael CA 95608 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5335/5337 Gibbons Drive, Sacramento, CA 95608 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)





BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

BCA 7/24 (PAGE 1 OF 2)

Seller's Initials BS / Buyer's Initials /



BROKER COMPENSATION ADVISORY (BCA PAGE 1 OF 2)

C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp *Valley Oak Investments LP* Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm **NRT West, Inc. (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
 By Thomas Phillips DRE Lic # **01401556** Date 2/24/2025  
THOMAS PHILLIPS

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
 Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Signed by: Bradley Sharp Date 2/25/2025 Buyer/Seller/Landlord/Tenant Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 18**





DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

SELLER'S AGENT

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

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

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S AGENT

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

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

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

SELLER AND BUYER RESPONSIBILITIES

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

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction.

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

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

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

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

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

Signed by: Bradley Sharp, Valley Oak Investments LP, Date 2/25/2025

Agent-DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By: Thomas Phillips, Real Estate Broker (Firm), Thomas Phillips DRE Lic. # 01401556, Date 2/24/2025

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7319 Arleta Court/7301 Berna Way situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-005-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                              | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                       | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                                   | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

BS





C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
- C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

Seller's Initials BS / \_\_\_\_\_



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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

BS



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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PROCEED TO NEXT PAGE**



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by:

*Bradley Sharp*

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: **Valley Oak Investments LP**

Printed Name of Legally Authorized Signer: **Bradley Sharp** Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email **bsharp@dsiconsulting.com** Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**

Address **730 Alhambra Blvd, Suite 150** City **Sacramento** State **CA** Zip **95816**

By (Broker/Agent) *Thomas Phillips* **Thomas Phillips** Date **2/24/2025**

Tel. **(916)799-4577** E-mail **tomphillipsacrealtor@gmail.com** DRE Lic # **01401556**

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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





ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7319 Arleta Court/7301 Berna Way, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller: Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7319 Arleta Court/7301 Berna Way, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Thomas Phillips Date: 2/24/2025  
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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial BS / Buyer's Initials /





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp *Valley Oak Investments LP* Date 2/25/2025  
FEDFF3D4B66A46C...  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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BCA 7/24 (PAGE 2 OF 2)





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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304 Date 2/24/2025

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date \_\_\_\_\_

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)







SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SELLER'S ADVISORY (SA PAGE 2 OF 2)





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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 19**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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







**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7319/7321 Berna Way situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-005-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                 | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                             | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS / \_\_\_\_\_



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

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

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

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





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

**10. SELLER CONCESSIONS:**

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

**11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO:** Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

**12. PHOTOGRAPHS AND INTERNET ADVERTISING:**

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

**13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

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

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

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

**17. MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

BS / \_\_\_\_\_



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 Email tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7319/7321 Berna Way, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7319/7321 Berna Way, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by:  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp *Valley Oak Investments LP* Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)







SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Signed by: Bradley Sharp Date 2/25/2025 Buyer/Seller/Landlord/Tenant Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 2**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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





2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5509 Orange Ave/7343 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-001-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                              | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                       | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                                   | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

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**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.

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

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

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

Seller's Initials BS / \_\_\_\_\_





C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
- C. POSSIBLE DUAL AGENCY:

- (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
- (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
- (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

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19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

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

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

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

SELLER SIGNATURE(S): Signed by:  
 (Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP  
 Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_  
 Printed name of SELLER: \_\_\_\_\_  
 Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):  
 Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304  
 Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816  
 By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025  
 Tel. (916)799-4574 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_  
 Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

- More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.
- Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).





ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5509 Orange Ave/7343 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**



The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller: Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"), dated 02/11/2025, on property known as 5509 Orange Ave/7343 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



(2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.

D. SELLER INSTRUCTIONS TO BROKER:

(1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;

OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:

(A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);

(B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.

E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.

F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.

4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:

A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.

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

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

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

C. SELLER ELECTION:

(1) Seller authorizes the MLS to make all listing information available to internet sites;

OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.

5. PHOTOGRAPHS:

A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.

B. SELLER INSTRUCTION:

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

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

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025

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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic# 01908304

By Thomas Phillips **Thomas Phillips** Date: 2/24/2025

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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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BCA 7/24 (PAGE 2 OF 2)



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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Signed by: Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
 Seller FEDFF3D4B66A46C... Date \_\_\_\_\_  
 Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_  
 By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips **NRT West, Inc. (DBA Coldwell Banker Realty)** DRE Lic # 01908304 Date 2/24/2025  
 Seller's Brokerage Firm Thomas Phillips DRE Lic # 01401556 Date \_\_\_\_\_  
 By Thomas Phillips DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

|                                                                                                |                                                                                                                                |                                      |                  |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------|
| Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825<br>Thomas Phillips | Phone: (916) 799-4571<br>Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 | Fax: (916) 481-4876<br>www.lwolf.com | 7304/7306 Arleta |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------|

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                         |                                                                                                                                                                                                                                                                         |      |           |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------|
| Buyer/Tenant            |                                                                                                                                                                                                                                                                         | Date |           |
| Buyer/Tenant            |                                                                                                                                                                                                                                                                         | Date |           |
| Seller/Housing Provider | <div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Signed by:</div> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> </div> </div>                                                            | Date | 2/25/2025 |
| Seller/Housing Provider | <div style="display: flex; align-items: center;"> <div style="margin-right: 10px; font-size: small;">FEDFF3D4B66A46C...</div> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> <b>Valley Oak Investments LP</b> </div> </div> | Date |           |

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FHDA REVISED 12/24 (PAGE 2 OF 2)



FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)





SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Signed by: Bradley Sharp, Valley Oak Investments LP Date 2/25/2025

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 20**





# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)  
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)  
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)  
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7320/7322 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-018-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u><br>Other(s): _____ See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                                     |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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RLA REVISED 12/24 (PAGE 1 OF 7)

Seller's Initials

BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS / \_\_\_\_\_





E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

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

B. PRESENTATION OF OFFERS:

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

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

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

Initial  
BS



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

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

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

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

BS / \_\_\_\_\_





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7320/7322 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.



12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7320/7322 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEF3D4B66A46C  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by:  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
FA59BBCE4D8C469...  
**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)





BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Seller's Initials BS / Buyer's Initials /



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller [ID: FEDFF3D4B66A46C...] Date

Buyer Date

Buyer Date

Buyer's Brokerage Firm DRE Lic #

By DRE Lic # Date

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date 2/24/2025

Thomas Phillips

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Real estate licensees
  - Mobilehome parks
  - Insurance companies
  - Landlords/Housing Providers
  - Real estate brokerage firms
  - Homeowners Associations ("HOAs");
  - Government housing services
  - Sublessors
  - Property managers
  - Banks and Mortgage lenders
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)



FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)



SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant: Bradley Sharp, Valley Oak Investments LP, Date: 2/25/2025

Buyer/Seller/Landlord/Tenant: \_\_\_\_\_ Date: \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)



**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 21**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7324/7326 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-019-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker<br>(only Seller's side of transaction)                                                           | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                       | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                                   | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

Seller's Initials BS / \_\_\_\_\_



E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

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

B. PRESENTATION OF OFFERS:

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

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

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

Initial  
BS



- C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):
    - (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
    - (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
    - OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.
  - D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.
  - E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.
  - F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.
8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
9. AGENCY RELATIONSHIP:
- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
  - B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
  - C. POSSIBLE DUAL AGENCY:
    - (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
    - (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
    - (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).
  - D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).
  - E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

Initial  
BS





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

**REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK  
PROCEED TO NEXT PAGE**

Initial  
BS / \_\_\_\_\_  
Seller's Initials



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7324/7326 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller: Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7324/7326 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.





- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum by:

Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic# **01908304**  
 Real Estate Broker (Listing Firm) Thomas Phillips Date: 2/24/2025  
FA59BBCE4D8C469...  
**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)



# BROKER COMPENSATION ADVISORY

(C.A.R. Form BCA, 7/24)



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

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

**2. BROKER AGREEMENTS WITH BUYERS:**

- A. **BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE:** When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
- B. **REQUIREMENT FOR WRITTEN AGREEMENTS:** Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

BCA 7/24 (PAGE 1 OF 2)

Initial  
BS / \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ / \_\_\_\_\_  
Seller's Initials



**BROKER COMPENSATION ADVISORY (BCA PAGE 1 OF 2)**

C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp *Valley Oak Investments LP* Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
FEDDF3D4B66A46C...

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm Thomas Phillips **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # 01908304  
By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025  
FAS9BBCEFD0C169

**Thomas Phillips**

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 22**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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







**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7327/7329 Berna Way situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-003-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker<br>(only Seller's side of transaction)                                                           | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                       | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                                   | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

Initial  
BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

Seller's Initials **BS** / \_\_\_\_\_



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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.

Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

Initials  
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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

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

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

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

BS / \_\_\_\_\_



19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

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

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BS



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

(Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd. Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7327/7329 Berna Way, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller <sup>C:CEEE3D4B692M46C</sup> Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: <sup>Thomas Phillips</sup> Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7327/7329 Berna Way, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEF3D4B66A46C  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by:  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips **Thomas Phillips** Date: 2/24/2025  
FA59BBCE4D8C469...

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

BCA 7/24 (PAGE 1 OF 2)

Seller's Initials BS / Buyer's Initials /



BROKER COMPENSATION ADVISORY (BCA PAGE 1 OF 2)



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp *Valley Oak Investments LP* Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_







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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date 2/24/2025

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                         |  |                                                    |  |                                  |                   |
|-------------------------|--|----------------------------------------------------|--|----------------------------------|-------------------|
| Buyer/Tenant            |  | Signed by:                                         |  | Date                             |                   |
| Buyer/Tenant            |  |                                                    |  |                                  |                   |
| Seller/Housing Provider |  | Bradley Sharp<br><small>FEDFF3D4B66A46C...</small> |  | <b>Valley Oak Investments LP</b> | Date<br>2/25/2025 |
| Seller/Housing Provider |  |                                                    |  |                                  |                   |

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials [Handwritten initials] / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
Signed by: FEDFF3D4B66A46C...  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Signed by: Buyer/Seller/Landlord/Tenant Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 23**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7328/7330 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-020-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                              | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                       | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                                   | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____<br>Other(s): _____ See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS





**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

Seller's Initials BS / \_\_\_\_\_





C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

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

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

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

Initial  
BS



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

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

SELLER SIGNATURE(S):

(Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4577 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7328/7330 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**



The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7328/7330 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

Proposed by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 Real Estate Broker (Listing Firm) \_\_\_\_\_  
 By Thomas Phillips Date: 2/24/2025  
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**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller by Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller By Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025

Thomas Phillips

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Signed by: FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)



FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)





SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant [Signature: Bradley Sharp] Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 24**





DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

SELLER'S AGENT

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

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

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S AGENT

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

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

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp, Lefever Matson Date 2/25/2025
FEDFF3D4B66A46C...

Agent-DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304
By Thomas Phillipps Real Estate Broker (Firm) Thomas Phillipps DRE Lic. # 01401556 Date 2/24/2025
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)  
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)  
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)  
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: \_\_\_\_\_ Lefever Matson ("Seller") hereby employs and grants \_\_\_\_\_ NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7332/7334 Arleta Court situated in \_\_\_\_\_ Sacramento (City), \_\_\_\_\_ Sacramento (County), California, \_\_\_\_\_ 95823 (Zip Code), Assessor's Parcel No. \_\_\_\_\_ 050-0411-021-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker<br>(only Seller's side of transaction)                                                           | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                                    | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                                    | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____<br>Other(s): _____ See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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RLA REVISED 12/24 (PAGE 1 OF 7)

Seller's Initials

BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.

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

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

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E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

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

B. PRESENTATION OF OFFERS:

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

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

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

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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
- C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

<sup>Initial</sup>  
BS



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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

BS / \_\_\_\_\_





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: **Lefever Matson**

Printed Name of Legally Authorized Signer: **Bradley Sharp** Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email **bsharp@dsiconsulting.com** Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**

Address **730 Alhambra Blvd, Suite 150** City **Sacramento** State **CA** Zip **95816**

By (Broker/Agent) **Thomas Phillips** **Thomas Phillips** Date **2/24/2025**

Tel. **(916)799-4571** E-mail **tomphillipsacrealtor@gmail.com** DRE Lic # **01401556**

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Lefever Mattson (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7332/7334 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.



12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by: Thomas Phillips Date 2/24/2025  
Broker (Signature) \_\_\_\_\_  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7332/7334 Arleta Court, Sacramento, CA 95823 in which Lefever Matson is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEF3D4B66A46C...  
**Lefever Matson**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by:  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
FA59BBCE4D8C469...  
**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)





BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Seller's Initials BS / Buyer's Initials /



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Bradley Sharp Lefever Matson Date 2/25/2025  
Seller/Buyer \_\_\_\_\_  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller - Disclosure and Consent and agrees to the agency possibilities disclosed.

Signed by: Seller Bradley Sharp Lefever Matson Date 2/25/2025
Seller FEDFF3D4B66A46C... Date
Buyer Date
Buyer Date

Buyer's Brokerage Firm DRE Lic #
By DRE Lic # Date

DocuSigned by: Seller's Brokerage Firm NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304 Date 2/24/2025
By Thomas Phillips DRE Lic # 01401556

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp Lefever Matson Date 2/25/2025  
 Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)



SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Lefever Matson

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant signed by: Bradley Sharp Date 2/25/2025 Lefever Matson

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 25**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)  
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)  
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)  
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7335/7337 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-003-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____ See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS / \_\_\_\_\_



Case: 24-10545 Doc# 1077-10 Filed: 03/13/25 Entered: 03/14/25 18:57:14 Page 4 of 25



| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

Seller's Initials BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

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

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

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

Seller's Initials BS / \_\_\_\_\_





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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

Initial  
BS





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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PROCEED TO NEXT PAGE**



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 Email tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7335/7337 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7335/7337 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.





- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial BS



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm Thomas Phillips **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # 01908304  
DocuSigned by: Thomas Phillips

By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025  
**Thomas Phillips**

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com





# FAIR HOUSING AND DISCRIMINATION ADVISORY

(C.A.R. Form FHDA, Revised 12/24)



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Real estate licensees
  - Mobilehome parks
  - Insurance companies
  - Landlords/Housing Providers
  - Real estate brokerage firms
  - Homeowners Associations ("HOAs");
  - Government housing services
  - Sublessors
  - Property managers
  - Banks and Mortgage lenders
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

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FHDA REVISED 12/24 (PAGE 1 OF 2)



## FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 1 OF 2)

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /





- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant [Signature: Bradley Sharp] Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 26**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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







**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7339/7341 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-002-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

BS



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
- C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
BS



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

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

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PROCEED TO NEXT PAGE**

Initial  
BS



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

(Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7339/7341 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7339/7341 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic# **01908304**  
 Real Estate Broker (Listing Firm) Thomas Phillips Date: 2/24/2025  
 By Thomas Phillips

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Seller's Initials BS / Buyer's Initials /





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Signed by: Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
FEDDF3D4B66A46C... Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_  
 By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Seller's Brokerage Firm **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
 By Thomas Phillips FA59BBCE4D8C469... DRE Lic # **01401556** Date 2/24/2025  
**Thomas Phillips**

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 525 South Virgil Avenue, Los Angeles, California 90020



PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

|                                                                                                |                                                                                                                                |                                      |                  |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------|
| Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825<br>Thomas Phillips | Phone: (916) 799-4571<br>Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 | Fax: (916) 481-4876<br>www.lwolf.com | 7304/7306 Arleta |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------|

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                         |                                                                                                                                                                        |      |           |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------|
| Buyer/Tenant            |                                                                                                                                                                        | Date |           |
| Buyer/Tenant            |                                                                                                                                                                        | Date |           |
| Seller/Housing Provider | <div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Signed by:</div> <div style="border: 1px solid black; padding: 5px;"> </div> </div> | Date | 2/25/2025 |
| Seller/Housing Provider | <b>Valley Oak Investments LP</b><br><small>FEDFF3D4B66A46C...</small>                                                                                                  | Date |           |

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /





- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 10**



DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

SELLER'S AGENT

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

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

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S AGENT

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

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

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

SELLER AND BUYER RESPONSIBILITIES

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

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction.

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

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

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

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

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

Signed by: Bradley Sharp, Valley Oak Investments LP, Date 2/25/2025

Buyer [X] Seller [ ] Landlord [ ] Tenant [ ] Date [ ]

Agent-DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillipps, Real Estate Broker (Firm), Date 2/24/2025

Thomas Phillipps, DRE Lic. # 01401556, Date 2/24/2025

(Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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





2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 6346/6348 Sorrell Court situated in Sacramento (City), Citrus Heights (County), California, 95621 (Zip Code), Assessor's Parcel No. 209-0380-032-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

Initial  
BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

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

**B. PRESENTATION OF OFFERS:**

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

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

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

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- C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):
    - (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
    - (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
    - OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.
  - D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.
  - E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.
  - F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.
8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
9. AGENCY RELATIONSHIP:
- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
  - B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
  - C. POSSIBLE DUAL AGENCY:
    - (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
    - (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
    - (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).
  - D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).
  - E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

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

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

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

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

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

BS / \_\_\_\_\_



19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

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

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BS / \_\_\_\_\_



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

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

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: **Valley Oak Investments LP**

Printed Name of Legally Authorized Signer: **Bradley Sharp** Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email **bsharp@dsiconsulting.com** Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

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

BROKER SIGNATURE(S):

Real Estate Broker (Firm) **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**

Address **730 Alhambra Blvd, Suite 150** City **Sacramento** State **CA** Zip **95816**

By (Broker/Agent) **Thomas Phillips** Date **2/24/2025**

Tel. **(916)799-4571** E-mail **tomphillipsacrealtor@gmail.com** DRE Lic # **01401556**

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

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

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





ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 6346/6348 Sorrell Court, Citrus Heights CA 95621 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**



The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 6346/6348 Sorrell Court, Sacramento, CA 95621 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Signed by: Bradley Sharp Date 2/25/2025  
 Seller Valley Oak Investments LP FEDE3D4B66A46C...  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



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

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

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

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

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

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

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

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

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

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

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
By Thomas Phillips DRE Lic # **01401556** Date 2/24/2025  
**Thomas Phillips**

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



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



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

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

Buyer/Seller/Landlord/Tenant signed by Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 27**





# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

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



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

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

### SELLER'S AGENT

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

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

To the Buyer and the Seller:

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

### BUYER'S AGENT

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

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

To the Buyer and the Seller:

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

### AGENT REPRESENTING BOTH SELLER AND BUYER

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

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

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

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

### SELLER AND BUYER RESPONSIBILITIES

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

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

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

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

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

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

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

Signed by: Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) **Thomas Phillips** DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

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



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

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

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

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

2079.16 Reproduced on Page 1 of this AD form.

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

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

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

2079.18 (Repealed pursuant to AB-1289)

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

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

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

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

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

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





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 9120 Polhemus Drive/9300 Mazatlan Way situated in Sacramento (City), Elk Grove (County), California, 95624 (Zip Code), Assessor's Parcel No. 125-0203-016-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

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

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

Seller's Initials BS / \_\_\_\_\_





E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

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

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

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

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

B. PRESENTATION OF OFFERS:

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

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

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

Seller's Initials BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

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

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

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

9. AGENCY RELATIONSHIP:

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

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

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

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

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



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

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

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

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials Initial  
BS / \_\_\_\_\_





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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PROCEED TO NEXT PAGE**

Initial  
BS





By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_
- (3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.
  - (A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);
  - (B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (4) Legally Authorized Signer:
  - (A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.
  - (B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S): Signed by:  
 (Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP  
 Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_  
 Printed name of SELLER: \_\_\_\_\_  
 Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):  
 Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304  
 Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816  
 By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025  
 Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_  
 Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

- More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.
- Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 9120 Polhemus Drive/9300 Mazatlan Way, Elk Grove CA 95624 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.



12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"), dated 02/11/2025, on property known as 9120 Polhemus Drive/9300 Mazatlan Way, Sacramento, CA 95624 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Seller's Initials BS / Buyer's Initials /



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed By: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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# POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller by Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Seller's Brokerage Firm **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
By Thomas Phillips DRE Lic # **01401556** Date 2/24/2025  
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**Thomas Phillips**

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525 South Virgil Avenue, Los Angeles, California 90020



PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                               |                |
|-------------------------------|----------------|
| Buyer/Tenant _____            | Date _____     |
| Buyer/Tenant _____            | Date _____     |
| Seller/Housing Provider _____ | Date 2/25/2025 |
| Seller/Housing Provider _____ | Date _____     |

Signed by: Bradley Sharp **Valley Oak Investments LP**

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant [Signature: Bradley Sharp] Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)



**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 3**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillipps Real Estate Broker (Firm) Thomas Phillipps DRE Lic. # 01401556 Date 2/24/2025

FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

## DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5513/5515 Missie Way situated in Sacramento (City), Sacramento (County), California, 95841 (Zip Code), Assessor's Parcel No. 228-0520-015-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                              |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                 | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                             | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

Initial  
BS / \_\_\_\_\_



Case: 24-10545 Doc# 1077-14 Filed: 03/13/25 Entered: 03/14/25 18:57:14 Page 4 of 25



| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

**BS** / \_\_\_\_\_



E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS: The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

C. SMART HOME FEATURES: The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

B. PRESENTATION OF OFFERS:

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller, Broker and Seller may amend this instruction by agreeing in writing.

Seller's Initials BS



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
- C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
BS





19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

22. LEGALLY AUTHORIZED SIGNER: Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

Seller Signature(S): <sup>Signed by:</sup> Bradley Sharp Date: 2/25/2025  
(Signature) By, \_\_\_\_\_

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5513/5515 Missie Way, Sacramento CA 95841 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller <sup>FFD11F3D4B66A16C</sup> Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: <sup>59BBCE4D8C469...</sup> Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5513/5515 Missie Way, Sacramento, CA 95841 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.





- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEF3D4B66A46C  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by:  
 Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
FA59BBCE4D8C469...  
**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller by Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp Valley Oak Investments LP Date 2/25/2025
Seller FEDFF3D4B66A46C... Date
Buyer Date
Buyer Date

Buyer's Brokerage Firm DRE Lic #
By DRE Lic # Date

DocuSigned by: Seller's Brokerage Firm NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304
By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025
Thomas Phillips

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025

Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

Signed by: FEDFF3D4B66A46C...

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)





SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS





- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 4**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillipps Real Estate Broker (Firm) Thomas Phillipps DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

## DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.







**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5521/5523 Missie Way situated in Sacramento (City), Sacramento (County), California, 95841 (Zip Code), Assessor's Parcel No. 228-0520-017-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker<br>(only Seller's side of transaction)                                                     | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br><br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                               |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br><br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                     |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.

Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).

- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

- (1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.
- (2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

- OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

- (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
- (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
- (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

<sup>Initial</sup>  
BS / \_\_\_\_\_





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

BS / \_\_\_\_\_



19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

22. LEGALLY AUTHORIZED SIGNER: Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S): <sup>Signed by:</sup> \_\_\_\_\_  
(Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacreator@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5521/5523 Missie Way, Sacramento CA 95841 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller: Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5521/5523 Missie Way, Sacramento, CA 95841 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEF3D4B66A46C  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by:  
 Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
FA59BBCE4D8C469...  
**Thomas Phillips**

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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025
Seller [ID: FEDFF3D4B66A46C...] Date
Buyer Date
Buyer Date

Buyer's Brokerage Firm DRE Lic #
By DRE Lic # Date

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304
By [Signature: Thomas Phillips] DRE Lic # 01401556 Date 2/24/2025

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
 Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)







SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
FEDFF3D4B66A46C  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 5**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillipps Real Estate Broker (Firm) Thomas Phillipps DRE Lic. # 01401556 Date 2/24/2025

FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

## DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5537/5539 Missie Way situated in Sacramento (City), Sacramento (County), California, 95841 (Zip Code), Assessor's Parcel No. 228-0520-021-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                 | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                             | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

BS / \_\_\_\_\_



Case: 24-10545 Doc# 1077-16 Filed: 03/13/25 Entered: 03/14/25 18:57:14 Page 4 of 25

| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

Seller's Initials **BS** / \_\_\_\_\_





E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS: The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

C. SMART HOME FEATURES: The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

B. PRESENTATION OF OFFERS:

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

Seller's Initials BS / \_\_\_\_\_





C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



- F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.
10. SELLER CONCESSIONS:
- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
  - Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
  - Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
  - Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.
11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.
12. PHOTOGRAPHS AND INTERNET ADVERTISING:
- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.
13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.
- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).
14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.
15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.
16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.
17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
BS



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_
- (3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.
  - (A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);
  - (B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (4) Legally Authorized Signer:
  - (A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.
  - (B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S): Signed by:  
 (Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP  
 Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_  
 Printed name of SELLER: \_\_\_\_\_  
 Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):  
 Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304  
 Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816  
 By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025  
 Tel. (916)799-4574 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556  
 By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_  
 Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

- More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.
- Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5537/5539 Missie Way, Sacramento CA 95841 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**



The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller <sup>DocuSigned by:</sup> Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5537/5539 Missie Way, Sacramento, CA 95841 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM): (1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
 Valley Oak Investments LP  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

Represented by: \_\_\_\_\_ DRE Lic# 01908304  
 Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty)  
 By Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
Seller/Buyer \_\_\_\_\_  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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# POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Seller's Brokerage Firm **NRT West, Inc. (DBA Coldwell Banker Realty)** DRE Lic # **01908304** Date 2/24/2025  
By Thomas Phillips DRE Lic # **01401556** Date \_\_\_\_\_  
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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp Valley Oak Investments LP Date 2/25/2025

Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months...
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
C. Death and Other Disclosures: Many buyers consider death on real property to be a material fact in the purchase of property. In some situations, it is advisable to disclose that a death occurred or the manner of death; however, California Civil Code § 1710.2 provides that you have no disclosure duty "where the death has occurred more than three years prior to the date the transferee offers to purchase, lease, or rent the real property...
D. Condominiums and Other Common Interest Subdivisions: If the Property is a condominium, townhouse, or other property in a common interest subdivision, you must provide to the buyer copies of the governing documents, the most recent financial statements distributed, and other documents required by law or contract.
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items. Your decision on whether or not to comply with a buyer's requests may affect your ability to sell your Property at a specified price.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwof.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 6**





# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)  
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)  
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)  
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_  
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5601/5603 Orange Avenue situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-009-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                              | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                       | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                                   | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

BS / \_\_\_\_\_





| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

- Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS / \_\_\_\_\_





**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

Seller's Initials BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
BS





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_
- (3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.
  - (A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);
  - (B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (4) Legally Authorized Signer:
  - (A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.
  - (B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):  
(Signature) By, Bradley Sharp Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP  
 Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_  
Printed name of SELLER: \_\_\_\_\_  
 Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):  
Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304  
Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816  
By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025  
Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_  
Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

- More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.
- Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5601/5603 Orange Avenue, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.



12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller <sup>CFE0FE3D4B66046C</sup> Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: <sup>EA59BBCE4D8C469...</sup> Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5601/5603 Orange Avenue, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEFD4B6A46C  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips DRE Lic# 01908304  
 Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty)  
 By Thomas Phillips **Thomas Phillips** Date: 2/24/2025  
FA59BBCE4D8C469...

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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
FEDEFF3D4B66A46C...  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Signed by: Seller Bradley Sharp Valley Oak Investments LP Date 2/25/2025
Seller FEDFF3D4B66A46C... Date
Buyer Date
Buyer Date

Buyer's Brokerage Firm DRE Lic #
By DRE Lic # Date

DocuSigned by: Seller's Brokerage Firm NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304
By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Real estate licensees
  - Mobilehome parks
  - Insurance companies
  - Landlords/Housing Providers
  - Real estate brokerage firms
  - Homeowners Associations ("HOAs");
  - Government housing services
  - Sublessors
  - Property managers
  - Banks and Mortgage lenders
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                               |                      |                                                        |
|-------------------------------|----------------------|--------------------------------------------------------|
| Buyer/Tenant _____            | Signed by:           | Date _____                                             |
| Buyer/Tenant _____            | <i>Bradley Sharp</i> | Date _____                                             |
| Seller/Housing Provider _____ | FEDFF3D4B66A46C...   | <b>Valley Oak Investments LP</b> Date <u>2/25/2025</u> |
| Seller/Housing Provider _____ |                      | Date _____                                             |

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Signed by: Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 7**



DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code) (C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller.

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
(b) A duty of honest and fair dealing and good faith.
(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
(b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp, Lefever Mattson Date 2/25/2025

Buyer [X] Seller [ ] Landlord [ ] Tenant [ ] Date [ ]

Agent-DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillipps Real Estate Broker (Firm) Thomas Phillipps DRE Lic. # 01401556 Date 2/24/2025

FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: \_\_\_\_\_ Lefever Mattson ("Seller") hereby employs and grants \_\_\_\_\_ NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5601 Walnut Avenue #4 situated in \_\_\_\_\_ Sacramento (City), \_\_\_\_\_ Orangevale (County), California, \_\_\_\_\_ 95662 (Zip Code), Assessor's Parcel No. \_\_\_\_\_ 235-0420-053-0023 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br><br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                               |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br><br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                     |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

- (1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.
- (2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

- OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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- C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):
    - (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
    - (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
    - OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.
  - D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.
  - E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.
  - F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.
8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
9. AGENCY RELATIONSHIP:
- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
  - B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
  - C. POSSIBLE DUAL AGENCY:
    - (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
    - (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
    - (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).
  - D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).
  - E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

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19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

22. LEGALLY AUTHORIZED SIGNER: Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Lefever Mattson

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Lefever Mattson (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 5601 Walnut Avenue #4, Orangevale CA 95662 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5601 Walnut Avenue #4, Sacramento, CA 95662 in which Lefever Mattson is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.





- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
Lefever Mattson FF3D4B66A46C...

Seller \_\_\_\_\_ Date \_\_\_\_\_

Proposed by: Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial
Seller's Initials BS / Buyer's Initials /









POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Lefever Mattson Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304 Date 2/24/2025

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date \_\_\_\_\_

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Real estate licensees
  - Mobilehome parks
  - Insurance companies
  - Landlords/Housing Providers
  - Real estate brokerage firms
  - Homeowners Associations ("HOAs");
  - Government housing services
  - Sublessors
  - Property managers
  - Banks and Mortgage lenders
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp Lefever Mattson Date 2/25/2025  
 Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)



SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Leleve Mattson

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Buyer/Seller/Landlord/Tenant Lefever Mattson

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 8**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
Thomas Phillipps Real Estate Broker (Firm)

By Thomas Phillipps DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.







**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5605 Orange Avenue/7320 Berna Way situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-008-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)                                                                                                                                                                                                                                                     | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B Compensation to Seller's Broker (only Seller's side of transaction)                                                           | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2) Continuation of Right to Compensation for Broker Identified Prospective Buyers                                             | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F Seller Obligation to Pay Previous Brokers                                                                                     | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A Items Included                                                                                                                | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A Excluded Items                                                                                                                | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B Leased Items:                                                                                                                 | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B Liened Items:                                                                                                                 | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10 Publication of Seller willingness to consider concessions                                                                     | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

- (1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.
- (2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

- OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

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19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 5605 Orange Avenue/7320 Berna Way, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"), dated 02/11/2025, on property known as 5605 Orange Avenue/7320 Berna Way, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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# POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Signed by: Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Signed by: Seller's Brokerage Firm NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304  
By Thomas Phillips DRE Lic # 01401556 Date 2/24/2025  
Thomas Phillips

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                         |  |                                                          |  |                                  |                |
|-------------------------|--|----------------------------------------------------------|--|----------------------------------|----------------|
| Buyer/Tenant            |  | Signed by:                                               |  | Date                             |                |
| Buyer/Tenant            |  |                                                          |  |                                  |                |
| Seller/Housing Provider |  | Signed by:<br><i>Bradley Sharp</i><br>FEDFF3D4B66A46C... |  | <b>Valley Oak Investments LP</b> | Date 2/25/2025 |
| Seller/Housing Provider |  |                                                          |  |                                  |                |

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 9**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp **Red Cedar Tree LP** Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)





2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_

Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)

Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_

Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_

Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)

Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_

Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Red Cedar Tree LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 5818 Engle Road situated in Sacramento (City), Carmichael (County), California, 95608 (Zip Code), Assessor's Parcel No. 258-0180-014-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on _____ (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                      |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$_____)                                                                                                                                                                                                                                                                                                                                                                                               |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u><br>Other(s): _____ See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                                     |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

Initial  
BS / \_\_\_\_\_



| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS / \_\_\_\_\_





**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



F. **TERMINATION OF AGENCY RELATIONSHIP:** Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

**10. SELLER CONCESSIONS:**

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

**11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO:** Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

**12. PHOTOGRAPHS AND INTERNET ADVERTISING:**

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

**13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. **TENANT-OCCUPIED PROPERTY:** If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

**14. SIGN:** Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

**15. EQUAL HOUSING OPPORTUNITY:** The Property is offered in compliance with federal, state and local anti-discrimination laws.

**16. ATTORNEY FEES:** In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

**17. MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

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19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Red Cedar Tree LP

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd. Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).





ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Red Cedar Tree LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 5818 Engle Road, Carmichael CA 95608 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

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The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 5818 Engle Road, Sacramento, CA 95608 in which Red Cedar Tree LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Signed by: Bradley Sharp Date 2/25/2025  
 Seller Red Cedar Tree LP FEDFF3D4B66A46C...  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips DRE Lic# 01908304  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty)  
 By Thomas Phillips Thomas Phillips Date: 2/24/2025  
 FA59BBCE4D8C469...

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial BS / Buyer's Initials /





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp Red Cedar Tree LP Date 2/25/2025  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller, Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Red Cedar Tree LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date 2/24/2025

[Signature: Thomas Phillips]

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp Red Cedar Tree LP Date 2/25/2025  
 Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)





SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months...
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
C. Death and Other Disclosures: Many buyers consider death on real property to be a material fact in the purchase of property. In some situations, it is advisable to disclose that a death occurred or the manner of death; however, California Civil Code § 1710.2 provides that you have no disclosure duty "where the death has occurred more than three years prior to the date the transferee offers to purchase, lease, or rent the real property...
D. Condominiums and Other Common Interest Subdivisions: If the Property is a condominium, townhouse, or other property in a common interest subdivision, you must provide to the buyer copies of the governing documents, the most recent financial statements distributed, and other documents required by law or contract.
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items. Your decision on whether or not to comply with a buyer's requests may affect your ability to sell your Property at a specified price.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Red Cedar Tree LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant [Signature: Bradley Sharp] Date 2/25/2025 Red Cedar Tree LP

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 11**





# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7210/7212 Grady Drive situated in Sacramento (City), Citrus Heights (County), California, 95621 (Zip Code), Assessor's Parcel No. 243-0311-020-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on _____ (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                      |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$_____)                                                                                                                                                                                                                                                                                                                                                                                               |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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Seller's Initials

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**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.





E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS: The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

C. SMART HOME FEATURES: The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

B. PRESENTATION OF OFFERS:

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

Seller's Initials BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.

B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

Initial  
BS





19. DISPUTE RESOLUTION:

- A. MEDIATION: (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. ADDITIONAL MEDIATION TERMS: The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY: If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. ENTIRE AGREEMENT: All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. 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 specified in paragraph 2G.

22. LEGALLY AUTHORIZED SIGNER: Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 Email tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7210/7212 Grady Drive, Citrus Heights CA 95621 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.



12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: <sup>Signed by:</sup> Bradley Sharp Date 2/25/2025  
Printed Name of Seller <sup>CFEDEF3D4B66046C</sup> Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) <sup>DocuSigned by:</sup> Thomas Phillips Date 2/24/2025  
By: Thomas Phillips <sup>F1A69BBCE4D8C469...</sup>  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7210/7212 Grady Drive, Sacramento, CA 95621 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum

Signed by: Bradley Sharp Date 2/25/2025  
 Seller Valley Oak Investments LP FE1FF3D4B66A46C...  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips DRE Lic# 01908304  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty)  
 By Thomas Phillips Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)





BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
FEDFF3D4B66A46C...  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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# POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
By Thomas Phillips DRE Lic # **01401556** Date 2/24/2025  
**Thomas Phillips**

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
 Seller/Housing Provider \_\_\_\_\_ FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months...
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
C. Death and Other Disclosures: Many buyers consider death on real property to be a material fact in the purchase of property. In some situations, it is advisable to disclose that a death occurred or the manner of death; however, California Civil Code § 1710.2 provides that you have no disclosure duty "where the death has occurred more than three years prior to the date the transferee offers to purchase, lease, or rent the real property...
D. Condominiums and Other Common Interest Subdivisions: If the Property is a condominium, townhouse, or other property in a common interest subdivision, you must provide to the buyer copies of the governing documents, the most recent financial statements distributed, and other documents required by law or contract...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items. Your decision on whether or not to comply with a buyer's requests may affect your ability to sell your Property at a specified price.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials [Signature] / \_\_\_\_\_



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
Signed by: FEDFF3D4B66A46C...

Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 12**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7300 Berna Way/7325 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-004-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                              |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:<br><input type="checkbox"/> Propane Tank(s);                                                                 | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Water Softener; _____                                                                                                                                                                                                                                                                           |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:<br><input type="checkbox"/> Heating/Ventilation/Air conditioning                                             | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                                                                                         |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials

Initial  
BS / \_\_\_\_\_



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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.

Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).

- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS / \_\_\_\_\_



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

- (1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.
- (2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

- OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.

B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
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19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_
- (3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.
  - (A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);
  - (B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (4) Legally Authorized Signer:
  - (A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.
  - (B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S): Signed by: Bradley Sharp Date: 2/25/2025

(Signature) By, \_\_\_\_\_  
Printed name of SELLER: **Valley Oak Investments LP**  
 Printed Name of Legally Authorized Signer: **Bradley Sharp** Title, if applicable, \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Email **bsharp@dsiconsulting.com** Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_  
Printed name of SELLER: \_\_\_\_\_  
 Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):  
Real Estate Broker (Firm) **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
Address **730 Alhambra Blvd, Suite 150** City **Sacramento** State **CA** Zip **95816**  
By (Broker/Agent) Thomas Phillips **Thomas Phillips** Date 2/24/2025  
Tel. **(916)799-4571** Email **tomphillipsacrealtor@gmail.com** DRE Lic # **01401556**

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_  
Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

- More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.
- Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7300 Berna Way/7325 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller: Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7300 Berna Way/7325 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.









BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial BS / Buyer's Initials /



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...  
Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304 Date 2/24/2025

By [Signature: Thomas Phillips] Thomas Phillips DRE Lic # 01401556 Date \_\_\_\_\_

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

|                                                                                                                                                                    |                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Buyer/Tenant _____                                                                                                                                                 | Date _____                                             |
| Buyer/Tenant _____                                                                                                                                                 | Date _____                                             |
| Seller/Housing Provider <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">Signed by:<br/><i>Bradley Sharp</i><br/>FEDFF3D4B66A46C...</span> | <b>Valley Oak Investments LP</b> Date <u>2/25/2025</u> |
| Seller/Housing Provider _____                                                                                                                                      | Date _____                                             |

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)





SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 13**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent-DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.







**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7303/7305 Berna Way situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-009-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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RLA REVISED 12/24 (PAGE 1 OF 7)

Seller's Initials

BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS



E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS: The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

C. SMART HOME FEATURES: The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

B. PRESENTATION OF OFFERS:

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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- C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):
    - (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
    - (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
    - OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.
  - D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.
  - E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.
  - F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.
8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
9. AGENCY RELATIONSHIP:
- A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
  - B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).
  - C. POSSIBLE DUAL AGENCY:
    - (1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
    - (2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
    - (3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).
  - D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).
  - E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
BS



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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PROCEED TO NEXT PAGE**



By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacreator@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7303/7305 Berna Way, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7303/7305 Berna Way, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Signed by: \_\_\_\_\_  
 Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

Signed by: \_\_\_\_\_  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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**Thomas Phillips**

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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Seller's Initials BS / Buyer's Initials /





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304 Date 2/24/2025

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date \_\_\_\_\_

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996,12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. EXAMPLES OF POSITIVE PRACTICES:
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. FAIR HOUSING RESOURCES: If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025

Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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FHDA REVISED 12/24 (PAGE 2 OF 2)

FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)







SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 14**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. **This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.**

**Note: Real estate broker commissions are not set by law and are fully negotiable.**

**I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.**

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 Buyer  Seller  Landlord  Tenant  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Agent - DocuSigned by: NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)





CIVIL §§ 2079.13 - 2079.24 (2079.16 APPEARS ON THE FRONT)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16. Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
**(Exclusive Authorization and Right to Sell)**  
 (C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. **EXCLUSIVE RIGHT TO SELL:** Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc. (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7304/7306 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-014-0000 ("Property") for the Listing Period specified in **paragraph 2A(1)**.
2. **TERMS OF LISTING AGREEMENT:** The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                       | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)                                                                                                                                                                                                                                                     | Listing Period<br>(Maximum Length)                                                                                                     | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                          | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                             | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker<br>(only Seller's side of transaction)                                                           | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | 4C<br><input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                                | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                        | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                                   | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                                    | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                                    | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                                     | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                         | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                        | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                                    | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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RLA REVISED 12/24 (PAGE 1 OF 7)

Seller's Initials

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**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**



| F Broker's and Seller's Duties |                                 |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                              | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                         |
| F(2)                           | 7C                              | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                            |
| F(3)                           | 7E                              | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within <b>5 (or _____) days</b> of the Beginning Date of this Agreement |
| G                              | 21                              | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| H                              |                                 | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| I                              | <b>Intentionally Left Blank</b> |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| J                              | 13, 14                          | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| K                              |                                 | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

**3. ADVISORIES AND ADDENDA:**

**A. Advisories**

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

**B. Addenda.** The addenda identified below are incorporated into this Agreement.

- Addendum       \_\_\_\_\_

**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.

- A. ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in **paragraph 2C(1)**.
- C. OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in **paragraph 2C(2)**, if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then **paragraph 2C(2)** does not apply.
- D. COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in **paragraph 2C(3)**, or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) **Buyer Breach and Seller Recovery of Damages:** If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under **paragraph 4** 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 and suit, if any.
- (2) **Escrow Instructions:** Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to **paragraph 4**, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in **paragraph 2C(4)**.
- (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 individuals or entities specified in **paragraph 2C(4)**.
- (3) If the Property is sold to anyone specified in **paragraph 2C(4)** 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.

**G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.**

- 5. **A. 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. Seller intends that the items specified in **paragraph 2D** be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

- B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in **paragraph 2D(3)** are leased or not owned by Seller and the items specified in **paragraph 2D(4)** have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

- C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in **paragraph 2D(5)**.

- 6. **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.

**7. BROKER'S AND SELLER'S DUTIES:**

- A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in **paragraph 7E** as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

- (1) **Strategies Affecting Delayed Offers and Buyer Broker Compensation:** There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.
- (2) (A) **Seller Instructs Broker to Present Offers:** Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.
- OR (B) **Seller Instructs Broker not to Present Offers until a Later Time:** If checked in **paragraph 2F(1)**, Seller has elected to have Broker hold all offers and present them to Seller as specified in **paragraph 2F(1)**. Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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**C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):**

- (1) **Advisory Regarding Buyer Letters:** Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) **Seller Instructs Broker not to Present Buyer Letters** whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) **Seller Instructs Broker to Present Buyer Letters:** If checked in **paragraph 2F(2)**, Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

**D. SELLER GOOD FAITH:** 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, subject to **paragraph 2C(4)**, 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.

**E. INVESTIGATIONS AND REPORTS:** Seller agrees, within the time specified in **paragraph 2F(3)**, to order and, when required by the service provider, pay for all reports specified in **paragraph 2F(3)**. If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

**F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION:** Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

**8. DEPOSIT:** Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

**9. AGENCY RELATIONSHIP:**

- A. DISCLOSURE:** Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).
- B. SELLER REPRESENTATION:** Broker shall represent Seller in any resulting transaction, except as specified in **paragraph 4F(3)**.
- C. POSSIBLE DUAL AGENCY:**

- (1) **Disclosure and Consent in a Transaction:** Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.
- (2) **Showing Properties:** Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.
- (3) **Potentially Competing Sellers and Buyers:** 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

**D. UNREPRESENTED BUYERS:** If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

**E. CONFIRMATION:** Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

Initial  
BS / \_\_\_\_\_  
Seller's Initials



**F. TERMINATION OF AGENCY RELATIONSHIP:** Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

**10. SELLER CONCESSIONS:**

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

**11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO:** Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

**12. PHOTOGRAPHS AND INTERNET ADVERTISING:**

- A.** In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in **paragraph 2E(3)**, Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B.** Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

**13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A.** Unless checked in **paragraph 2J**, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY:** If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

**14. SIGN:** Unless checked in **paragraph 2J**, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

**15. EQUAL HOUSING OPPORTUNITY:** The Property is offered in compliance with federal, state and local anti-discrimination laws.

**16. ATTORNEY FEES:** In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in **paragraph 19A**.

**17. MANAGEMENT APPROVAL:** If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

BS / \_\_\_\_\_



**19. DISPUTE RESOLUTION:**

- A. MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in **paragraph 16**. (4) **Exclusions from this mediation agreement are specified in paragraph 19B.**
- B. ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

**20. ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

**21. 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 specified in **paragraph 2G**.

**22. LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within **3 days** after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

- (1) **Non-Individual (entity) Sellers:** One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) **Full entity name:** The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_
- (3) **Contractual Identity of Seller:** For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.
  - (A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);
  - (B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).
- (4) **Legally Authorized Signer:**
  - (A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See **paragraph 22** for additional terms.
  - (B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

**SELLER SIGNATURE(S):**

Signed by: Bradley Sharp Date: 2/25/2025  
 (Signature) By, \_\_\_\_\_  
 Printed name of SELLER: Valley Oak Investments LP  
 Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_  
 Printed name of SELLER: \_\_\_\_\_  
 Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

**BROKER SIGNATURE(S):**

Real Estate Broker (Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304  
 Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816  
 By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025  
 Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556  
 By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_  
 Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

- More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.
- Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc. (DBA Coldwell Banker Realty) (Broker”), for property known as 7304/7306 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

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The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7304/7306 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc. (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



(2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.

**D. SELLER INSTRUCTIONS TO BROKER:**

(1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;

OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in **paragraph 2B**, and Seller certifies and instructs Broker:

(A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);

(B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.

E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within **1 business day**.

F.  **CLEAR COOPERATION POLICY DOES NOT APPLY:** The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. **Paragraphs 3A-E** do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.

4. **MLS DATA ON THE INTERNET:** 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:

A. **PROPERTY OR PROPERTY ADDRESS:** Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.

B. **FEATURE OPT OUTS:** Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.

(1) **COMMENTS AND REVIEWS:** The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.

(2) **AUTOMATED ESTIMATE OF VALUE:** The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.

**C. SELLER ELECTION:**

(1) Seller authorizes the MLS to make all listing information available to internet sites;

OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.

5. **PHOTOGRAPHS:**

A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.

**B. SELLER INSTRUCTION:**

(1) Visitors are not restricted from taking pictures of the Property;

OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

**The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum**

Signed by: Bradley Sharp Date 2/25/2025  
Seller Valley Oak Investments LP FEDEFID: 666A46C...  
Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: Thomas Phillips  
Real Estate Broker (Listing Firm) NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic# 01908304  
By Thomas Phillips Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



# BROKER COMPENSATION ADVISORY

(C.A.R. Form BCA, 7/24)



## 1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

**A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE:** When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.

**B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED:** A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.

**C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY:** California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

## 2. BROKER AGREEMENTS WITH BUYERS:

**A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE:** When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.

**B. REQUIREMENT FOR WRITTEN AGREEMENTS:** Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial  
BS / \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ / \_\_\_\_\_



### BROKER COMPENSATION ADVISORY (BCA PAGE 1 OF 2)



C. **ADVANTAGES OF WRITTEN AGREEMENTS:** Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. **WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:**

A. **BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT:**

A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. **SELLER PAYS THE COMPENSATION:**

(1) **Buyer negotiates for Seller to Compensate Buyer's Broker:** A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) **Buyer's Agent negotiates an agreement directly with Seller:** If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. **CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:**

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

**By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.**

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT (C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller - Disclosure and Consent and agrees to the agency possibilities disclosed.

Signed by: Seller Bradley Sharp Valley Oak Investments LP Date 2/25/2025 Seller FEDFF3D4B66A46C... Date Buyer Date Buyer Date

Buyer's Brokerage Firm By DRE Lic # DRE Lic # Date

DocuSigned by: Seller's Brokerage Firm NRT West, Inc. (DBA Coldwell Banker Realty) DRE Lic # 01908304 Date 2/24/2025 By Thomas Phillips DRE Lic # 01401556

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. FEDERAL FAIR HOUSING ACT ("FHA") Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA") California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh") California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. AMERICANS WITH DISABILITIES ACT ("ADA") 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. OTHER FAIR HOUSING LAWS: § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION: Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.**
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
- 10. EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
- 11. FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>.
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
- 12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS: No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.**
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED **no real estate licensee is involved** in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED **(i) no real estate licensee is involved** in the sale or rental and **(ii) no discriminatory advertising is used**, and **(iii) the owner owns no more than three single-family residences**. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED **no real estate licensee is involved** in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, *Fair Housing Council v Roommate.com LLC*, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

**Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.**

|                         |                                                                                                                                                                                                                                                      |      |           |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------|
| Buyer/Tenant            |                                                                                                                                                                                                                                                      | Date |           |
| Buyer/Tenant            | <div style="display: flex; align-items: center;"> <div style="margin-right: 5px;">Signed by:</div> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> </div> </div>                                          | Date |           |
| Seller/Housing Provider | <div style="display: flex; align-items: center;"> <div style="margin-right: 5px;">FEDFF3D4B66A46C...</div> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> <b>Valley Oak Investments LP</b> </div> </div> | Date | 2/25/2025 |
| Seller/Housing Provider |                                                                                                                                                                                                                                                      | Date |           |

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months...
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
C. Death and Other Disclosures: Many buyers consider death on real property to be a material fact in the purchase of property. In some situations, it is advisable to disclose that a death occurred or the manner of death; however, California Civil Code § 1710.2 provides that you have no disclosure duty "where the death has occurred more than three years prior to the date the transferee offers to purchase, lease, or rent the real property...
D. Condominiums and Other Common Interest Subdivisions: If the Property is a condominium, townhouse, or other property in a common interest subdivision, you must provide to the buyer copies of the governing documents, the most recent financial statements distributed, and other documents required by law or contract.
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items. Your decision on whether or not to comply with a buyer's requests may affect your ability to sell your Property at a specified price.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /

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SELLER'S ADVISORY (SA PAGE 1 OF 2)

- C. **Prohibition Against Discrimination:** Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
- D. **Government Required Repairs, Replacements and Alterations:** Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
- E. **EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP):** The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
- F. **Legal, Tax and Other Implications:** Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.

**4. MARKETING CONSIDERATIONS:**

- A. **Pre-Sale Inspections and Considerations:** You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in **paragraph 2** above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
- B. **Post-Sale Protections:** It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
- C. **Safety Precautions:** Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
- D. **Expenses:** You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.

**5. OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
Signed by: FEDFF3D4B66A46C...

Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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**REAL ESTATE BUSINESS SERVICES, LLC.**  
 a subsidiary of the CALIFORNIA ASSOCIATION OF REALTORS®  
 525 South Virgil Avenue, Los Angeles, California 90020



**SA REVISED 6/23 (PAGE 2 OF 2)**



CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 15**





# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)



2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7308/7310 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-015-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____ See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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RLA REVISED 12/24 (PAGE 1 OF 7)

Seller's Initials

initial  
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**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                                                                                                                                                  |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                                                                                                                                                     |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____<br>Seller shall order and pay for any reports selected within 5 (or _____) days of the Beginning Date of this Agreement |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

of Seller  
BS





E. ADDITIONAL COMPENSATION TERMS:

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

G. MAXIMUM LISTING PERIOD: The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS: The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

C. SMART HOME FEATURES: The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

6. 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.

7. BROKER'S AND SELLER'S DUTIES:

A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS: Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

B. PRESENTATION OF OFFERS:

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

Seller's Initials BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.



F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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's Initials

Initial  
BS





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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RLA REVISED 12/24 (PAGE 7 OF 7)



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7308/7310 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.



12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7308/7310 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM): (1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
FEDEF3D4B66A46C  
**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic# **01908304**  
 Real Estate Broker (Listing Firm) Thomas Phillips Date: 2/24/2025  
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**Thomas Phillips**

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BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Initial BS / Buyer's Initials /



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS® (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT (C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm [Signature: Thomas Phillips] NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date 2/24/2025

Thomas Phillips

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;



- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025

Seller/Housing Provider FEDFF3D4B66A46C... \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months...
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
C. Death and Other Disclosures: Many buyers consider death on real property to be a material fact in the purchase of property. In some situations, it is advisable to disclose that a death occurred or the manner of death; however, California Civil Code § 1710.2 provides that you have no disclosure duty "where the death has occurred more than three years prior to the date the transferee offers to purchase, lease, or rent the real property...
D. Condominiums and Other Common Interest Subdivisions: If the Property is a condominium, townhouse, or other property in a common interest subdivision, you must provide to the buyer copies of the governing documents, the most recent financial statements distributed, and other documents required by law or contract.
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items. Your decision on whether or not to comply with a buyer's requests may affect your ability to sell your Property at a specified price.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS /



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant signed by Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 16**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
 FEDFF3D4B66A46C... Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant

Agent - DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304  
 By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025  
 FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.





**RESIDENTIAL LISTING AGREEMENT**  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7312/7314 Berna Way situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0412-007-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____<br>Other(s): _____<br>See C.A.R. Form MLSA.                                                                                                                                                                                                                                                                                                                                            |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

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RLA REVISED 12/24 (PAGE 1 OF 7)

Seller's Initials

BS / \_\_\_\_\_



**RESIDENTIAL LISTING AGREEMENT - EXCLUSIVE (RLA PAGE 1 OF 7)**

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| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

BS / \_\_\_\_\_



**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

- (1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.
- (2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

- OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

Seller's Initials BS / \_\_\_\_\_



C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.

Seller's Initials BS / \_\_\_\_\_





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

Initial  
BS





19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by: Bradley Sharp

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: Valley Oak Investments LP

Printed Name of Legally Authorized Signer: Bradley Sharp Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email bsharp@dsiconsulting.com Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

Address 730 Alhambra Blvd, Suite 150 City Sacramento State CA Zip 95816

By (Broker/Agent) Thomas Phillips Thomas Phillips Date 2/24/2025

Tel. (916)799-4571 E-mail tomphillipsacrealtor@gmail.com DRE Lic # 01401556

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7312/7314 Berna Way, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a

broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.



6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

Signed by:  
(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

DocuSigned by:  
Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_



MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7312/7314 Berna Way, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM): (1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS.





- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum

Signed by: \_\_\_\_\_  
 Seller Bradley Sharp Date 2/25/2025  
Valley Oak Investments, LLC  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

Seller's Initials BS / Buyer's Initials /



C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller - Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller [Signature: Bradley Sharp] Valley Oak Investments LP Date 2/25/2025

Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic # 01908304

By [Signature: Thomas Phillips] DRE Lic # 01401556 Date 2/24/2025

[Signature: Thomas Phillips]

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwof.com



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Landlords/Housing Providers
  - Sublessors
  - Real estate licensees
  - Real estate brokerage firms
  - Property managers
  - Mobilehome parks
  - Homeowners Associations ("HOAs");
  - Banks and Mortgage lenders
  - Insurance companies
  - Government housing services
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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 Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS / \_\_\_\_\_



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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SA REVISED 6/23 (PAGE 2 OF 2)





CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer/Seller/Landlord/Tenant [Signature: Bradley Sharp] Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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CCPA REVISED 12/22 (PAGE 1 OF 1)

CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com

**KELLER BENVENUTTI KIM LLP**  
425 MARKET STREET, 26TH FLOOR  
SAN FRANCISCO, CALIFORNIA 94105

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**Exhibit 17**



# DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(As required by the Civil Code)  
(C.A.R. Form AD, Revised 12/24)



(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code §§ 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. This includes a Buyer's agent under a buyer-broker representation agreement with the Buyer. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of §§ 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully.

Note: Real estate broker commissions are not set by law and are fully negotiable.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.

Signed by: Bradley Sharp Valley Oak Investments LP Date 2/25/2025  
FEDFF3D4B66A46C...

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Buyer  Seller  Landlord  Tenant \_\_\_\_\_ Date \_\_\_\_\_

Agent DocuSigned by: NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic. # 01908304

By Thomas Phillips Real Estate Broker (Firm) Thomas Phillips DRE Lic. # 01401556 Date 2/24/2025

FA59BBCE4D8C469... (Salesperson or Broker-Associate, if any)

AD REVISED 12/24 (PAGE 1 OF 2)

### DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

2079.13. As used in this section and §§ 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with § 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with § 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes a vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with § 1940) of Title 5, (3) a mobilehome, as defined in § 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in § 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of § 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in § 18007 of the Health and Safety Code, or a mobilehome as defined in § 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in § 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Single-family residential property" or "single-family residential real property" means any of the following: (1) Real property improved with one to four dwelling units, including a leasehold exceeding one year's duration. (2) A unit in a residential stock cooperative, condominium, or planned unit development. (3) A mobilehome or manufactured home when offered for sale or sold through a real estate broker pursuant to § 10131.6 of the Business and Professions Code. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of § 2985, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (o) "Buyer's agent" means an agent who represents a buyer in a real property transaction. (p) "Buyer-broker representation agreement" means a written contract between a buyer of real property and a buyer's agent by which the buyer's agent has been authorized by the buyer to provide services set forth in subdivision (a) of § 10131 of the Business and Professions Code for or on behalf of the buyer for which a real estate license is required pursuant to the terms of the contract.

2079.14. A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in § 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in § 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable before execution of a buyer-broker representation agreement and execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

2079.15. In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to § 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17(a) As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

CONFIRMATION: (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the seller; or  both the buyer and seller. (dual agent)
Seller's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Seller's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)
Buyer's Brokerage Firm \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is the broker of (check one):  the buyer; or  both the buyer and seller. (dual agent)
Buyer's Agent \_\_\_\_\_ DO NOT COMPLETE. SAMPLE ONLY \_\_\_\_\_ License Number \_\_\_\_\_
Is (check one):  the Buyer's Agent. (salesperson or broker associate)  both the Buyer's and Seller's Agent. (dual agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by § 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

2079.18 (Repealed pursuant to AB-1289)

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of § 2079.14 and § 2079.17 are complied with.

2079.21 (a) A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.







**RESIDENTIAL LISTING AGREEMENT**  
 (Exclusive Authorization and Right to Sell)  
 (C.A.R. Form RLA, Revised 12/24)



Date Prepared: 02/11/2025

1. EXCLUSIVE RIGHT TO SELL: Valley Oak Investments LP ("Seller") hereby employs and grants NRT West, Inc (DBA Coldwell Banker Realty) ("Broker") the exclusive and irrevocable right to sell or exchange the real property described as 7316/7318 Arleta Court situated in Sacramento (City), Sacramento (County), California, 95823 (Zip Code), Assessor's Parcel No. 050-0411-017-0000 ("Property") for the Listing Period specified in paragraph 2A(1).
2. TERMS OF LISTING AGREEMENT: The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 7 pages. Seller is advised to read all 7 pages.

| Para #                                                                                                                                                                                                                                                   | Paragraph Title or Contract Term                                                                                                 | Terms and Conditions                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A Representation</b>                                                                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| A(1)<br>4G                                                                                                                                                                                                                                               | Listing Period<br>(Maximum Length)                                                                                               | Beginning on <u>02/18/2025</u> (date) Ending at 11:59 P.M. on <u>TBD</u> (date)<br><br>(Not to exceed 24 months if improved with one to four units and not owned by an entity. If Listing Period exceeds 24 months on a residential 1-4, this Agreement is void, unless Seller is a corporation, LLC or partnership.)                                                                                                 |
| A(2)                                                                                                                                                                                                                                                     | Listing Price                                                                                                                    | _____ Dollars (\$ <u>TBD</u> )                                                                                                                                                                                                                                                                                                                                                                                        |
| B                                                                                                                                                                                                                                                        | Property Specific Listings                                                                                                       | <input type="checkbox"/> Manufactured (mobile) home (C.A.R. Form MHLA attached)<br><input type="checkbox"/> Probate, conservatorship or guardianship (C.A.R. Form PLA attached)                                                                                                                                                                                                                                       |
| <b>C Compensation: NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between Seller and Broker. See attached Broker Compensation Advisory (C.A.R. Form BCA).</b> |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| C(1)                                                                                                                                                                                                                                                     | 4B<br>Compensation to Seller's Broker (only Seller's side of transaction)                                                        | <u>2.000</u> % of the listing price AND, if any _____ OR <input type="checkbox"/> \$ _____;<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(% above is based on purchase price if Seller and buyer sign a purchase agreement)                                                                                                                                                   |
| C(2)                                                                                                                                                                                                                                                     | <input type="checkbox"/> Additional Compensation to Seller's Broker if buyer is unrepresented<br>(Does NOT apply to dual agency) | _____ % of the purchase price AND, if any _____ OR <input type="checkbox"/> \$ _____,<br>OR <input type="checkbox"/> see attached Broker-created compensation schedule.<br>(If Broker represents both buyer and Seller, buyer side compensation shall be specified in a separate written agreement between Broker and buyer.)                                                                                         |
| C(3)                                                                                                                                                                                                                                                     | 4D(2)<br>Continuation of Right to Compensation for Broker Identified Prospective Buyers                                          | The Continuation Period shall be <u>90</u> calendar days after the Listing Period or any extension ("Continuation Period").                                                                                                                                                                                                                                                                                           |
| C(4)                                                                                                                                                                                                                                                     | 4F<br>Seller Obligation to Pay Previous Brokers                                                                                  | Previous Listing/Other broker(s): _____<br>Compensation to above broker(s) owed if Property transferred to: _____                                                                                                                                                                                                                                                                                                     |
| <b>D Items Intended to be Included and Excluded</b>                                                                                                                                                                                                      |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| D(1)                                                                                                                                                                                                                                                     | 5A<br>Items Included                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(2)                                                                                                                                                                                                                                                     | 5A<br>Excluded Items                                                                                                             | <input type="checkbox"/> _____ ; <input type="checkbox"/> _____ ;                                                                                                                                                                                                                                                                                                                                                     |
| D(3)                                                                                                                                                                                                                                                     | 5B<br>Leased Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Alarm System(s);<br><input type="checkbox"/> Propane Tank(s); <input type="checkbox"/> Water Softener; <input type="checkbox"/> _____                                                                                                                                                                                                        |
| D(4)                                                                                                                                                                                                                                                     | 5B<br>Liened Items:                                                                                                              | <input type="checkbox"/> Solar Power System(s); <input type="checkbox"/> Windows or Doors;<br><input type="checkbox"/> Heating/Ventilation/Air conditioning <input type="checkbox"/> _____ ; <input type="checkbox"/> _____                                                                                                                                                                                           |
| D(5)                                                                                                                                                                                                                                                     | 5C                                                                                                                               | (a) Smart Home Features Seller prefers to Include: _____<br>(b) Smart Home Features Seller prefers to Exclude: _____                                                                                                                                                                                                                                                                                                  |
| <b>E MLS and Public Marketing</b>                                                                                                                                                                                                                        |                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                       |
| E(1)                                                                                                                                                                                                                                                     | Property will be marketed in the following MLS                                                                                   | Primary <u>Metrolist</u> _____ See C.A.R. Form MLSA.<br>Other(s): _____                                                                                                                                                                                                                                                                                                                                               |
| E(2)                                                                                                                                                                                                                                                     | 10<br>Publication of Seller willingness to consider concessions                                                                  | If checked below: (i) Seller authorizes Broker to market that Seller is willing to consider offers asking for concessions; and (ii) No amount of the possible concession will be stated in such marketing unless Seller notifies Broker in writing of the amount.<br><input type="checkbox"/> In MLS(s) listed above, if permitted by that MLS.<br><input type="checkbox"/> In any other marketing outside of the MLS |
| E(3)                                                                                                                                                                                                                                                     | 12A                                                                                                                              | <input type="checkbox"/> Seller instructs Broker not to take or use photographs in marketing, except as required by MLS rules.                                                                                                                                                                                                                                                                                        |

Seller's Initials BS



| F Broker's and Seller's Duties |                          |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| F(1)                           | 7B                       | Timing of Presentation of Offers                                                                                                                      | Seller instructs Broker to present all offers received as soon as practicable OR<br><input type="checkbox"/> Offers shall be presented on _____ (date) or <input type="checkbox"/> _____ days after the Property is listed as active on the MLS.                                                                                                                                                                                                                                          |
| F(2)                           | 7C                       | Buyer Supplemental Offer Letters (Buyer Letters)                                                                                                      | Seller instructs Broker not to present Buyer Letters, OR <input type="checkbox"/> Seller instructs Brokers to present Buyer Letters. If Seller requests or relies on Buyer Letters, Seller is acting against Broker's advice.                                                                                                                                                                                                                                                             |
| F(3)                           | 7E                       | Investigation Reports                                                                                                                                 | <input checked="" type="checkbox"/> Natural Hazard Disclosure<br><input type="checkbox"/> Structural Pest Control,<br><input type="checkbox"/> General Property Inspection,<br><input type="checkbox"/> Homeowners Association Documents,<br><input type="checkbox"/> Preliminary (Title) Report,<br><input type="checkbox"/> Roof Inspection,<br><input type="checkbox"/> Pool Inspection,<br><input type="checkbox"/> Septic/Sewer Inspection,<br><input type="checkbox"/> Other: _____ |
| G                              | 21                       | Exceptions to Ownership/Title                                                                                                                         | _____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| H                              |                          | <input type="checkbox"/> Seller intends to include a contingency to purchase a replacement property as part of any transaction (see C.A.R. Form SPRP) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| I                              | Intentionally Left Blank |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| J                              | 13, 14                   | Seller Opt Outs                                                                                                                                       | <input type="checkbox"/> Key safe/Lockbox <input type="checkbox"/> Signs                                                                                                                                                                                                                                                                                                                                                                                                                  |
| K                              |                          | Additional Terms                                                                                                                                      | _____<br>_____                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

3. ADVISORIES AND ADDENDA:

A. Advisories

- Broker Compensation Advisory (C.A.R. Form BCA)       REO Advisory Listing (C.A.R. Form REOL)  
 Short Sale Information and Advisory (C.A.R. Form SSIA)       Trust Advisory (C.A.R. Form TA)  
 Other: \_\_\_\_\_

B. Addenda. The addenda identified below are incorporated into this Agreement.

**Addendum** \_\_\_\_\_  \_\_\_\_\_

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.

- A. **ADVISORY:** Real estate commissions include all compensation and fees to Broker and are fully negotiable.
- B. **COMPENSATION TO BROKER:** Seller agrees to pay to Broker as compensation for services under this Agreement, the amount specified in paragraph 2C(1).
- C. **OPTIONAL ADDITIONAL COMPENSATION FOR UNREPRESENTED BUYER:** Seller agrees to pay Broker the additional amount specified in paragraph 2C(2), if checked, for services rendered only if the buyer is not represented by a real estate agent. If a buyer is represented by a real estate agent, whether working through Broker or another brokerage company, then paragraph 2C(2) does not apply.
- D. **COMPENSATION TERMS:** Compensation is earned, and Seller shall pay Broker as follows:
- (1) **Completed Transaction or Seller Default:** If during the Listing Period, or any extension, Broker, any other broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction or is prevented from doing so by Seller. (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)
- OR (2) **Continuation of Right to Compensation for Broker Procured Buyer(s):** If, during the Continuation Period specified in paragraph 2C(3), or the same period of time after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity:
- who physically entered and was shown the Property during the Listing Period or any extension by Broker or any other broker; or
  - for whom Broker or any other broker submitted to Seller a signed, written offer to acquire, lease exchange or obtain an option on the Property.
- Broker's right to compensation pursuant to this paragraph shall only apply if, prior to expiration of this Agreement or any extension, Broker delivers to Seller a written notice of the names of such Prospective Buyers (C.A.R. Form NPB).
- OR (3) **Seller Interference with Listing:** If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

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**E. ADDITIONAL COMPENSATION TERMS:**

- (1) Buyer Breach and Seller Recovery of Damages: If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 4 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 and suit, if any.
- (2) Escrow Instructions: Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 4, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

**F. SELLER COMPENSATION OBLIGATIONS TO OTHER BROKERS:**

- (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified in paragraph 2C(4).
- (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 individuals or entities specified in paragraph 2C(4).
- (3) If the Property is sold to anyone specified in paragraph 2C(4) 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.

**G. MAXIMUM LISTING PERIOD:** The maximum listing period allowed by law for residential property improved with one to four units is 24 months from the date this Agreement is made. This restriction does not apply if Seller is a corporation, LLC or partnership. It is unlawful to record or file this listing Agreement, or a memorandum or notice thereof, with the county recorder.

**5. A. 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. Seller intends that the items specified in paragraph 2D be included or excluded in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the transaction; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

**B. LEASED OR NOT OWNED ITEMS; LIENED ITEMS:** The items specified in paragraph 2D(3) are leased or not owned by Seller and the items specified in paragraph 2D(4) have been financed and a lien has been placed on the Property to secure payment. Seller will provide to the buyer, as part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

**C. SMART HOME FEATURES:** The smart home features are intended to be included or excluded as specified in paragraph 2D(5).

**6. 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.

**7. BROKER'S AND SELLER'S DUTIES:**

**A. BROKER RESPONSIBILITY, AUTHORITY AND LIMITATIONS:** Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in paragraph 7E as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.

**B. PRESENTATION OF OFFERS:**

(1) Strategies Affecting Delayed Offers and Buyer Broker Compensation: There are different strategies for obtaining the best offer for Seller. Seller is advised that certain buyers may prefer not to be in a competitive situation and either may not make an offer if there is an instruction that all offers will be presented at a later specified time or may try to make a "preemptive" offer that will expire shortly, hoping that Seller will accept before the presentation date. Additionally, certain buyers may not be able or allowed to pay compensation to a buyer's broker. These buyers may request for seller to pay buyer's broker through a term in the purchase agreement or through a separate compensation agreement. Seller is advised to discuss and consider the best strategy for Seller related to the presentation of offers.

(2) (A) Seller Instructs Broker to Present Offers: Broker agrees to present all offers received for Seller's Property, and present them to Seller as soon as possible, unless Seller gives Broker written instructions to the contrary.

OR (B) Seller Instructs Broker not to Present Offers until a Later Time: If checked in paragraph 2F(1), Seller has elected to have Broker hold all offers and present them to Seller as specified in paragraph 2F(1). Broker will inform Seller that an offer has come in, but will not submit the offer to Seller, unless specifically instructed otherwise, in writing. Local MLS rules may impact this practice and whether it will provide any benefit to Seller. Broker and Seller may amend this instruction by agreeing in writing.

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C. BUYER SUPPLEMENTAL OFFER LETTERS (BUYER LETTERS):

- (1) Advisory Regarding Buyer Letters: Seller is advised of the practice of many buyers and their agents to include a Buyer Letter with an offer to try to influence a seller to accept the buyer's offer. Buyer Letters may include photos and video. Whether overt or unintentional, Buyer Letters may contain information about a buyer's protected class or characteristics. Deciding whether to accept an offer based upon protected classes or characteristics is unlawful. Broker will not review the content of Buyer Letters. See C.A.R. Form FHDA for further information.
- (2) (A) Seller Instructs Broker not to Present Buyer Letters whether submitted with an offer or separately at a different time. Seller authorizes Broker to specify in the MLS that Buyer Letters will not be presented to Seller.
- OR (B) Seller Instructs Broker to Present Buyer Letters: If checked in paragraph 2F(2), Broker advises seller that: (i) Buyer Letters may contain information about protected classes or characteristics and such information should not be used in Seller's decision of whether to accept, reject, or counter a Buyer's offer; and (ii) if Seller relies on Buyer Letters, Seller is acting against Broker's advice and should seek the advice of counsel before doing so.

D. SELLER GOOD FAITH: 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, subject to paragraph 2C(4), 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.

E. INVESTIGATIONS AND REPORTS: Seller agrees, within the time specified in paragraph 2F(3), to order and, when required by the service provider, pay for all reports specified in paragraph 2F(3). If Property is located in a Common Interest Development or Homeowners Association, Seller is advised that there may be benefits to obtaining any required documents prior to entering into escrow with any buyer. Such benefits may include, but not be limited to, potentially being able to lower costs in obtaining the documents and avoiding any potential delays or complications due to late or slow delivery of such documents.

F. UNDISCLOSED CONDITIONS; INCOMPLETE OR INCORRECT INFORMATION: Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments, and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose including dangerous or hidden conditions on the Property.

8. DEPOSIT: Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.

9. AGENCY RELATIONSHIP:

A. DISCLOSURE: Seller acknowledges receipt of a  "Disclosure Regarding Real Estate Agency Relationship" (C.A.R. Form AD).

B. SELLER REPRESENTATION: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 4F(3).

C. POSSIBLE DUAL AGENCY:

(1) Disclosure and Consent in a Transaction: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both 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 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: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties. Compensation is not necessarily determinative of agency.

(2) Showing Properties: Seller acknowledges that real estate brokers must have a written agreement in order to work with a buyer before showing properties to that buyer and that some buyers working through Broker may consider or make an offer on Seller's property. Seller consents to Broker entering into a representation agreement with a buyer, and if that buyer makes an offer on Seller's property, Broker will become a dual agent representing both that buyer and Seller.

(3) Potentially Competing Sellers and Buyers: 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. Seller acknowledges receipt of a  "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

D. UNREPRESENTED BUYERS: If a buyer is interested in viewing Seller's Property is not already represented by a real estate broker, and such buyer refuses to be represented by Broker, Seller authorizes Broker to obtain a signed document from such buyer refusing representation by Broker. Broker shall provide such buyers, at the earliest practicable time, a disclosure of non-representation, such as Buyer Non-Agency (CAR Form BNA) or Open House and Visitor Non Agency Disclosure and Sign-In (C.A.R. Form OHNA-SI).

E. CONFIRMATION: Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.





F. TERMINATION OF AGENCY RELATIONSHIP: Seller acknowledges and agrees that the representation duties of, and agency relationship with, Broker terminate at the expiration of this Agreement or, if it occurs first, the completion of any transaction specified in this Agreement.

10. SELLER CONCESSIONS:

- Concessions are monetary payments that a seller agrees to contribute towards a buyer's expenses and other costs a buyer is responsible for in the transaction.
- Concessions may include, but are not limited to, costs of escrow or title, lender fees, repairs, inspections and buyer broker compensation.
- Concessions specified in the MLS must be allowed to be used for any permissible buyer expense or cost and must not specify the concessions are to be used for broker compensation. However, a term in the buyer's offer may specify that the Seller agrees to pay all or a portion of the compensation that the buyer owes its broker.
- Concessions identified in an MLS listing are not promises to pay but instead indicate to a buyer that the seller will consider offers asking for concessions. Concessions specified in the MLS are not intended to be binding on Seller unless included in the accepted purchase agreement.

11. SECURITY, INSURANCE, SHOWINGS, AUDIO AND VIDEO: Broker is not responsible for loss of or damage to personal or real property, or injury to person, 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. Persons visiting the Property may not be aware that they could be recorded by audio or visual devices installed by Seller (such as "nanny cams" and hidden security cameras). Seller is advised to post a notice disclosing the existence of security devices.

12. PHOTOGRAPHS AND INTERNET ADVERTISING:

- A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Unless checked in paragraph 2E(3), Seller agrees that Broker or others may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that if Broker engages third parties to capture and/or reproduce and display Images, the agreement between Broker and those third parties may provide such third parties with certain rights to those Images. The rights to the Images may impact Broker's control or lack of control of future use of the Images. If Seller is concerned, Seller should request that Broker provide any third parties' agreement impacting the Images. Seller also acknowledges that once Images are placed on the internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such Images may remain available on the internet. Seller further assigns any rights in all Images to the Broker/Agent and agrees that such Images are the property of Broker/Agent and that Broker/Agent may use such Images for advertising, including post transaction and for Broker/Agent's business in the future.
- B. Seller acknowledges that prospective buyers and/or other persons coming onto the Property may take photographs, videos or other images of the Property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. Once Images are taken and/or put into electronic display on the internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

13. 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. Seller further agrees that Broker, at Broker's discretion, and without further approval from Seller, shall have the right to grant access to and convey Seller's consent to access the Property to inspectors, appraisers, workers, repair persons, and other persons requiring entry to the Property in order to facilitate the sale of the Property. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox.

- A. Unless checked in paragraph 2J, Seller authorizes Broker to install a key safe/lockbox.
- B. TENANT-OCCUPIED PROPERTY: If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

14. SIGN: Unless checked in paragraph 2J, Seller authorizes Broker to install a FOR SALE/SOLD sign on the Property.

15. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

16. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker arising out of this Agreement, Seller and Broker are each responsible for paying their own attorney's fees and costs except as provided in paragraph 19A.

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, 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.

RLA REVISED 12/24 (PAGE 5 OF 7)

Seller's Initials

BS / \_\_\_\_\_



19. DISPUTE RESOLUTION:

- A. **MEDIATION:** (1) Seller and Broker agree to mediate any dispute or claim arising between them under this Agreement, before resorting to arbitration or court action. (2) Mediation fees, if any, shall be divided equally among the parties involved. (3) If, for any dispute or claim to which this paragraph applies, any party (the non-mediating party) (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then if the non-mediating party is the losing party in any such action, the prevailing party in such action shall be entitled to recover attorney fees from the non-mediating party, notwithstanding the terms in paragraph 16. (4) Exclusions from this mediation agreement are specified in paragraph 19B.
- B. **ADDITIONAL MEDIATION TERMS:** The following matters shall be excluded from mediation: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation provisions.
- C. **ARBITRATION ADVISORY:** If Seller and Broker desire to resolve disputes arising between them through arbitration rather than court, they can document their agreement by attaching and signing an Arbitration Agreement (C.A.R. Form ARB).

20. **ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this 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.

21. **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 specified in paragraph 2G.

22. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer, identified in the signature block below, appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall deliver to Broker, within 3 days after execution of this Agreement, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

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By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Residential Listing Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) Non-Individual (entity) Sellers: One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.

(2) Full entity name: The following is the full name of the entity (if a trust, enter the complete trust name; if under probate, enter full name of the estate, including case #): \_\_\_\_\_

(3) Contractual Identity of Seller: For purposes of this Agreement, when the name described below is used, it shall be deemed to be the full entity name.

(A) If a trust: The trustee(s) of the trust or a simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust);

(B) If Property is sold under the jurisdiction of a probate court: The name of the executor or administrator, or a simplified probate name (John Doe, executor, or Estate (or Conservatorship) of John Doe).

(4) Legally Authorized Signer:

(A) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 22 for additional terms.

(B) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_

SELLER SIGNATURE(S):

Signed by:

*Bradley Sharp*

(Signature) By, \_\_\_\_\_ Date: 2/25/2025

Printed name of SELLER: **Valley Oak Investments LP**

Printed Name of Legally Authorized Signer: **Bradley Sharp** Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email **bsharp@dsiconsulting.com** Phone # \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of SELLER: \_\_\_\_\_

Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

Additional Signature Addendum attached (C.A.R. Form ASA)

BROKER SIGNATURE(S):

Real Estate Broker (Firm) **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**

Address **730 Alhambra Blvd, Suite 150** City **Sacramento** State **CA** Zip **95816**

Signed by:

*Thomas Phillips*

By (Broker/Agent) \_\_\_\_\_ Date 2/24/2025

Tel. **(916)799-4571** Email **tomphillipsacrealtor@gmail.com** DRE Lic # **01401556**

By (Broker/Agent) \_\_\_\_\_ Date \_\_\_\_\_

Tel. \_\_\_\_\_ E-mail \_\_\_\_\_ DRE Lic # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.

Two Brokers with different companies are co-listing the Property. Co-listing Broker information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).



ADDENDUM  
TO RESIDENTIAL LISTING AGREEMENT  
(Exclusive Authorization and Right to Sell)  
(C.A.R. Form RLA, Revised 7/24)

The following terms and conditions are hereby incorporated in, and made a part of the Residential Listing Agreement dated February 18, 2025 (“Residential Listing Agreement”) by and between Valley Oak Investments LP (“Seller”) and NRT West, Inc (DBA Coldwell Banker Realty) (Broker”), for property known as 7316/7318 Arleta Court, Sacramento CA 95823 (“Property”). The Residential Listing Agreement, together with this Addendum, is referred to in this Addendum collectively as “this Agreement.”

1. Seller is a debtor in proceedings under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Court for the Northern District of California (the “Bankruptcy Court”), which is being administered as In re: LEFEVER MATTSON, a California corporation, *et al.*, Chapter 11, Lead Case No. 24-10545 (CN) (the “Chapter 11 Cases”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Seller is entitled to under the Bankruptcy Code and the Chapter 11 Cases. This Agreement and any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. The parties acknowledge and agree that the Bankruptcy Court has exclusive jurisdiction regarding the interpretation and enforcement of this Agreement.
2. The Term of the Listing Agreement shall expire on the date that is six (6) months following the date the Property is listed in the MLS.
3. Broker will work with Seller to create and implement a sales strategy for the Property. In developing the strategy, Broker will rely on (without requirement to verify) any information provided to Broker by Seller. However, Broker will not issue any written marketing materials without Seller’s prior written approval. Broker will pay for its own marketing expenses. Broker shall prepare marketing materials for the Property which must be approved by Seller in its sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Seller and are for Seller’s exclusive use and re-use if a sale should not be obtained, provided that prior to any such use by Seller, Seller shall delete any and all references to Broker that may be contained therein. Broker will keep Seller advised of its progress through periodic discussions. Broker shall provide Seller with reports no less than weekly, in form and substance satisfactory to Seller, describing Broker’s marketing efforts. Broker, at the direction of Seller, shall also be obligated to perform the following services: (i) the preparation of a



broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Seller (all such materials will be presented to Seller on a timely basis and will be subject to Seller's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Seller, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and to the extent required by Seller, Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("NDA") (a form of which will be pre-approved by Seller) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent requested by Seller, and in coordination with the representatives of Seller, assist Seller in Seller's negotiation of the terms and conditions of the sale of the Property; (vii) the provision of assistance to Seller and its counsel and the Bankruptcy Court in order to close the sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Seller and agreed upon in advance of such tours. Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Seller monthly or otherwise upon Seller's request. The Property is to be broadly marketed at launch without giving a preview to Broker's clients. All buyers and all terms and conditions of the sale shall be subject to Seller's (and, to the extent applicable, the Bankruptcy Court's) sole and absolute discretion to approve or disapprove. The parties acknowledge and agree that as of the date of the Agreement, the listing price for the Property has not been determined. The listing price for the Property shall be determined following Owner's review of Broker's price opinion for the Property.

4. The "Listing Team" assigned to the Property is comprised of Tom Phillips. Any change to the Listing Team shall be subject to Seller's express prior written consent.
5. Seller agrees to pay any broker representing a buyer ("Buyer's Broker") compensation as may be negotiated by Seller and Buyer's Broker ("Buyer Broker Commission"). Seller agrees to pay the Buyer Broker Commission to the Buyer's Broker at close of escrow. Seller acknowledges that in the event Broker (other than the Listing Team) is also the Buyer's Broker, Seller shall pay the Buyer's Broker Commission to Broker in addition to the amount specified in paragraph 2C(1) of the Residential Listing Agreement. In no event shall any member of the Listing Team act as a dual agent and represent prospective buyers in any transaction involving the Property without first obtaining Seller's prior written consent, which Seller may grant or withhold in its sole and absolute discretion.

6. No commission is deemed earned and payable in the event the Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a sale is not consummated. Seller shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Seller in the event of such default be paid to Broker.
7. Subject to the terms of paragraph 2.C(3) and paragraph 4.(D)(2) of the Residential Listing Agreement regarding the Continuation Period, Seller shall have the right upon 10 days' prior written notice to Broker to terminate this Agreement (in Seller's sole discretion).
8. Broker acknowledges that it is an independent contractor to Seller, and Broker hereby agrees to hold harmless, indemnify, and defend Seller from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Broker's authority hereunder; provided, however, the foregoing indemnity shall not apply to any losses caused by claims to the extent arising from false information provided to Broker by Seller or from information that the Seller failed to disclose to Broker. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.
9. The Continuation Period set forth in paragraph 2.C(3) of the Residential Listing Agreement shall be ninety (90) days.
10. Paragraph 4.D(1) of the Residential Listing Agreement is hereby deleted in its entirety and replaced with the following: "(1) Completed Transaction: If during the Listing Period, or any extension, Broker, any other broker, Seller, or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the buyer completes the transaction. Seller's obligation to pay compensation to Broker shall be conditioned upon, and earned only in the event of close of escrow on the sale of the Property pursuant to a binding agreement resulting from a written offer presented to Seller (i) during the Listing Period or (ii) during the Continuation Period set forth in paragraph 2.C(3)."
11. Paragraph 4.D(3) of the Listing Agreement is deleted in its entirety. Seller shall have the right, in Seller's sole and absolute discretion, to agree with a prospective buyer to mutually rescind any agreement of sale or waive any rights which Seller might otherwise have against a prospective buyer, and Seller shall have the right, in Seller's sole and absolute discretion, to withdraw the Property from sale at any time.

12. The following paragraphs of the Residential Listing Agreement are deleted in their entireties: paragraph 2.C(2), paragraph 4.C, paragraph 7.F, paragraph 8, paragraph 16 and paragraph 19.
13. Redress for any claims against Seller under this Agreement shall only be made against Seller's interest in the Property. The obligations of Seller under this Agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Seller.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

SELLER SIGNATURE(S):

(Signature) By: Bradley Sharp Date 2/25/2025  
Printed Name of Seller Bradley Sharp

(Signature) By: \_\_\_\_\_ Date \_\_\_\_\_  
Printed Name of Seller \_\_\_\_\_

BROKER SIGNATURE(S):

Broker (Signature) Thomas Phillips Date 2/24/2025  
By: Thomas Phillips  
By: \_\_\_\_\_





MULTIPLE LISTING SERVICE ADDENDUM
(C.A.R. Form MLSA, Revised 12/24)



The following terms and conditions are hereby incorporated in and made a part of the Residential Listing Agreement, [ ] Other ("Agreement"),

dated 02/11/2025, on property known as 7316/7318 Arleta Court, Sacramento, CA 95823 in which Valley Oak Investments LP is referred to as ("Seller") and NRT West, Inc (DBA Coldwell Banker Realty) is referred to as ("Broker").

1. MULTIPLE LISTING SERVICE:

- A. WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. As set forth in paragraph 3, participants and subscribers conducting public marketing of a property listing must submit the property information to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale, excepting offers of compensation. It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal or data sharing agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal or data sharing agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to internet sites that post property listings online.
B. WHAT INFORMATION IS PROVIDED TO THE MLS BEFORE OR AFTER SALE: All terms of the transaction, including sales price and, if applicable, financing and concessions, (i) will be provided to the MLS in which the Property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS, and (ii) may be provided to the MLS even if the Property was not listed with the MLS. Seller consents to Broker providing a copy of this listing agreement to the MLS if required by the MLS.
C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to the Multiple Listing Service (MLS) specified in paragraph 2E(1) of the Agreement and possibly others. Broker shall inform Seller if the MLS specified in paragraph 2E(1) is not the primary MLS for the geographic area of the Property. When required by paragraph 3 or by the MLS, Property will be listed with the MLS(s) specified.

2. BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS

- A. EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS. The MLS may further transmit the MLS database to internet sites that post property listings online.
B. IMPACT OF OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (i) Seller is authorizing limited exposure of the Property and NO marketing or advertising of the Property to the public will occur; (ii) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (iii) Information about Seller's Property will not be transmitted from the MLS to various real estate internet sites that are used by the public to search for property listings; (iv) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property; and (v) the scope of marketing will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients.
C. REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.
D. NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

3. PUBLIC MARKETING OF PROPERTY:

- A. CLEAR COOPERATION POLICY: Unless paragraph 3F is checked, MLS rules require that exclusive and seller reserved listings for residential real property with one to four units and vacant lots be submitted to the MLS within 1 business day of any public marketing. This is because the MLSs have adopted the Clear Cooperation Policy of the National Association of REALTORS®. That policy seeks to maximize Seller profits by highlighting the importance of advertising listed properties in forums that are ultimately visible to the public.
B. PUBLIC MARKETING WITHIN CLEAR COOPERATION: (i) Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays, digital communications marketing and email blasts, multi-brokerage listing sharing networks, marketing to closed or private listing clubs or groups, and applications available to the general public. (ii) Public marketing does not include an office exclusive listing where there is direct promotion of the listing between the brokers and licensees affiliated with the listing brokerage, and one-to-one promotion between these licensees and their clients.
C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM):
(1) Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.



- (2) Seller does  does not) authorize Broker to market the Property per the Coming Soon status in Broker's MLS, if any.
- D. SELLER INSTRUCTIONS TO BROKER:
- (1) Seller instructs Broker to market the Property to the public at the beginning of the Listing Period;
- OR (2)  Seller instructs Broker to EXCLUDE the Property from dissemination by the MLS. The MLS may require its own form or this MLSA to be submitted. Seller understands that no public marketing will occur and the scope of marketing that will occur will consist only of direct one-on-one promotion between the brokers and licensees affiliated with the listing brokerage and their respective clients while the property is excluded. Seller understands the impact of opting out of the MLS in paragraph 2B, and Seller certifies and instructs Broker:
- (A)  To begin marketing the Property to the public (including through the MLS) on \_\_\_\_\_ (date);
- (B)  NOT to market the Property to the public during the Listing Period unless Seller gives written instruction otherwise.
- E. Seller understands and agrees that should any public marketing of the property occur, the Property listing will be submitted to the MLS within 1 business day.
- F.  CLEAR COOPERATION POLICY DOES NOT APPLY: The MLSs utilized by Broker do not have a Clear Cooperation Policy that applies to the Property. Paragraphs 3A-E do not apply to this listing. Broker shall disclose to Seller and obtain Seller's consent for any instruction to not market the Property on the MLS or to the public.
4. MLS DATA ON THE INTERNET: 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. Specific information that can be excluded from the internet as permitted by (or in accordance with) the MLS is as follows:
- A. PROPERTY OR PROPERTY ADDRESS: Seller can instruct Broker to have the MLS not display the Property or the Property address on the internet (C.A.R. Form SELI). Seller understands that either of these opt outs would mean consumers searching for listings on the internet may not see the Property or Property's address in response to their search.
- B. FEATURE OPT OUTS: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below (C.A.R. Form SELI). Seller understands (i) that these opt outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other internet sites.
- (1) COMMENTS AND REVIEWS: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
- (2) AUTOMATED ESTIMATE OF VALUE: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display.
- C. SELLER ELECTION:
- (1) Seller authorizes the MLS to make all listing information available to internet sites;
- OR (2)  Seller elects to opt out of certain internet features as provided by C.A.R. Form SELI or the local equivalent form.
5. PHOTOGRAPHS:
- A. Visitors entering or touring the Property may take photographs, and Broker does not have the ability to control or block the taking and use of Images. Seller can instruct Broker to publish information in the MLS is limited to those persons preparing appraisal or inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS.
- B. SELLER INSTRUCTION:
- (1) Visitors are not restricted from taking pictures of the Property;
- OR (2)  Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing appraisal or inspection reports.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Multiple Listing Service Addendum.

Seller Bradley Sharp Date 2/25/2025  
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**Valley Oak Investments LP**

Seller \_\_\_\_\_ Date \_\_\_\_\_

DocuSigned by: \_\_\_\_\_  
 Real Estate Broker (Listing Firm) NRT West, Inc (DBA Coldwell Banker Realty) DRE Lic# 01908304  
 By Thomas Phillips Date: 2/24/2025  
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**Thomas Phillips**

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MLSA REVISED 12/24 (PAGE 2 OF 2)



BROKER COMPENSATION ADVISORY
(C.A.R. Form BCA, 7/24)



1. WHEN SELLERS LIST THEIR PROPERTY FOR SALE THROUGH A REAL ESTATE BROKER THEY AGREE TO PAY THE SELLER'S BROKER WHEN ESCROW CLOSES.

- A. LISTING AGREEMENT COMPENSATION IS FULLY NEGOTIABLE: When a seller enters into a listing agreement with a broker, the seller authorizes the broker to find a buyer for the seller's property and agrees to pay the seller's broker if a buyer is found who purchases the property. Compensation amounts are not fixed by law and are fully negotiable between the seller and the seller's broker. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. OPTIONAL ADDITIONAL COMPENSATION IF BUYER IS UNREPRESENTED: A listing agreement may include optional additional compensation amounts owed to the seller's broker for situations where the broker takes on additional responsibilities or workload. Sometimes a buyer may not be working with nor want to be represented by a real estate broker. When that happens, the seller's broker is not required to represent the buyer, and the seller and seller's broker may decide that they do not want to create such a relationship. In those situations, the seller's broker is advised to use a Buyer Non-Agency (C.A.R. Form BNA) to inform the buyer that the seller's broker will be acting on behalf of the seller only, and not act as the buyer's agent, throughout the transaction. However, because the buyer is unrepresented, the seller's agent will inevitably have to do more work to facilitate the transaction. A seller may agree to compensate their broker for the additional work in such cases.
C. BROKER MAY REPRESENT BOTH BUYER AND SELLER; DUAL AGENCY: California law allows a brokerage company to represent both seller and buyer in a real estate transaction. At the time the agent, on behalf of a brokerage, obtains the signature of a seller on a listing agreement, the agent will not, in most cases, know who the eventual buyer will be for a seller's property. Similarly, at the time an agent, on behalf of a brokerage, obtains the signature of a buyer on a buyer representation agreement, the agent will not, in most cases, know who the eventual seller will be for a property the buyer wants to buy. Because many individual licensees may work through one brokerage company, and some individual licensees work with many buyers and sellers, there is a possibility that the same brokerage company will represent both buyer and seller in a transaction. If licensees working through broker represent both seller and buyer, broker is allowed to receive compensation from each, provided the seller and buyer are advised of the relationship and the total amount of compensation the broker will receive.

2. BROKER AGREEMENTS WITH BUYERS:

- A. BUYER REPRESENTATION COMPENSATION IS FULLY NEGOTIABLE: When a buyer enters into a representation agreement with a broker, the buyer authorizes the broker to locate properties for the buyer to buy and agrees to pay the buyer's broker if a transaction is completed. Compensation amounts are not fixed by law and are fully negotiable. When negotiating compensation, the parties may discuss factors such as the broker's expertise and experience, the type of broker services to be performed, and the broker's time and expenses, among other considerations.
B. REQUIREMENT FOR WRITTEN AGREEMENTS: Pursuant to a nationwide class action settlement reached by the National Association of REALTORS® (NAR), participants in Multiple Listing Services are required to have a written agreement with a buyer prior to showing a buyer a residential property or giving a buyer a tour of such a property. The agreement must identify the amount of compensation to be paid to the broker for services provided and require that the broker cannot receive any compensation in excess of the amount specified in the agreement. Pursuant to legislation expected to become law in California on January 1, 2025, all licensees showing a buyer any type of property will be required to have a written agreement with that buyer prior to the showing.

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BS / Buyer's Initials /





C. ADVANTAGES OF WRITTEN AGREEMENTS: Buyers and their brokers benefit when the terms of their relationship and respective duties are in writing. A written agreement establishes clear, mutual expectations and helps avoid misunderstandings over the buyer and broker's duties and the amount of compensation the buyer's agent is to be paid.

3. WHEN ENLISTING A REAL ESTATE BROKER TO REPRESENT THEM, BUYERS AGREE TO PAY THE BUYER'S BROKER WHEN ESCROW CLOSES, BUT THE PERSON RESPONSIBLE FOR PAYMENT MAY BE NEGOTIATED IN THE TRANSACTION:

A. BUYER PAYS THE COMPENSATION PURSUANT TO A BUYER REPRESENTATION AGREEMENT: A buyer's broker may negotiate the amount of compensation directly with the Buyer and then document that agreement in a buyer representation agreement (C.A.R. Form BRBC or PSRA). The buyer then becomes contractually obligated to pay the broker by providing funds to escrow prior to the closing of a transaction.

B. SELLER PAYS THE COMPENSATION:

(1) Buyer negotiates for Seller to Compensate Buyer's Broker: A buyer may make a conditional offer to the seller by including a term in the purchase offer asking the seller to pay the buyer's broker if the buyer has already agreed to pay their own broker pursuant to a buyer representation agreement. If such a term is included in the purchase offer, the request will become one term among many that a seller may accept, reject, or negotiate by way of a counter offer. The possibility of asking the seller to pay the buyer's contractual compensation obligation option should be discussed when creating a buyer representation agreement and prior to an offer being made.

(2) Buyer's Agent negotiates an agreement directly with Seller: If a seller is unrepresented or does not have an exclusive agency relationship with another broker, a buyer's broker may approach that seller asking the seller to sign an agreement (C.A.R. Form SP, Single Party Compensation Agreement) to pay the buyer's broker. In this situation, the seller agrees to pay the buyer's broker compensation without necessarily creating an agency relationship with the broker. When that happens, the buyer's broker is advised to use a Seller Non-Agency (C.A.R. Form SNA) to inform the seller that the buyer's broker will be acting on behalf of the buyer only, and not act as the seller's agent, throughout the transaction. However, because the seller is unrepresented, the buyer's agent will inevitably have to do more work to facilitate the transaction, which may be factored into the negotiation of the single party compensation agreement.

C. CHANGING PRACTICE RELATED TO A SELLER'S BROKER'S OFFER OF COMPENSATION:

Historically, in California, many seller's brokers used a Multiple Listing Service (MLS) to make a unilateral offer to compensate a buyer's broker who procured a buyer for the seller's property. However, the nationwide NAR settlement prohibits the seller's broker from using an MLS to make such an offer of compensation. The California Association REALTORS®' (C.A.R.) listing agreement forms no longer provide for such offers of cooperating broker compensation nor does C.A.R. include other forms in its library of forms that might facilitate such offers. Buyers and sellers must separately negotiate compensation with their respective brokers, as specified above.

By signing below, Seller or Buyer acknowledges that they have read, understand, and have received a Copy of this Broker Compensation Advisory. Seller or Buyer acknowledges they have been advised of their various options regarding compensation to be paid to real estate brokers and that any written agreement they have signed with a seller's or buyer's broker reflects a mutual understanding.

Signed by: Seller/Buyer Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller/Buyer \_\_\_\_\_ Date \_\_\_\_\_

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# POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
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Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Brokerage Firm \_\_\_\_\_ DRE Lic # \_\_\_\_\_

By \_\_\_\_\_ DRE Lic # \_\_\_\_\_ Date \_\_\_\_\_

Seller's Brokerage Firm **NRT West, Inc (DBA Coldwell Banker Realty)** DRE Lic # **01908304**  
By Thomas Phillips DRE Lic # **01401556** Date 2/24/2025  
Thomas Phillips

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PRBS REVISED 12/21 (PAGE 1 OF 1)

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Coldwell Banker Realty, 2277 Fair Oaks Blvd., Suite 440 Sacramento CA 95825 Phone: (916) 799-4571 Fax: (916) 481-4876 7304/7306 Arleta  
Thomas Phillips Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com



# FAIR HOUSING AND DISCRIMINATION ADVISORY

(C.A.R. Form FHDA, Revised 12/24)



1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§ 12900-12996, 12955; 2 California Code of Regulations ("CCR") §§ 12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") § 51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§ 12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** § 504 of Rehabilitation Act of 1973 29 U.S.C. § 794; Ralph Civil Rights Act CC § 51.7; California Disabled Persons Act; CC §§ 54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons based on that person's belonging to, association with, or perceived membership in, certain classes or categories, such as the following, is prohibited. Other classes, categories or restrictions may also apply.

|                        |                                |                                            |                                             |                                                            |
|------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| Race (and race traits) | Color                          | Ancestry                                   | National Origin                             | Religion                                                   |
| Age                    | Sex, Sexual Orientation        | Gender, Gender Identity, Gender expression | Marital Status                              | Familial Status (family with a child or children under 18) |
| Citizenship            | Immigration Status             | Primary Language                           | Military/Veteran Status                     | Source of Income (e.g., Section 8 Voucher)                 |
| Medical Condition      | Disability (Mental & Physical) | Genetic Information                        | Criminal History (non-relevant convictions) | Any Arbitrary Characteristic or Intersectionality          |

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") § 10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation § 2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR § 2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, disability, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.
  - Sellers
  - Real estate licensees
  - Mobilehome parks
  - Insurance companies
  - Landlords/Housing Providers
  - Real estate brokerage firms
  - Homeowners Associations ("HOAs");
  - Government housing services
  - Sublessors
  - Property managers
  - Banks and Mortgage lenders
  - Appraisers
8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper-level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;

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## FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 1 OF 2)

- E. Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
  - F. Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
  - G. Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
  - H. Denying a home loan or homeowner's insurance;
  - I. Offering inferior terms, conditions, privileges, facilities or services;
  - J. Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
  - K. Harassing a person;
  - L. Taking an adverse action based on protected characteristics;
  - M. Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a tenant who uses a wheelchair to install, at their expense, a ramp over front or rear steps, or refusing to allow a tenant with a disability from installing, at their own expense, grab bars in a shower or bathtub);
  - N. Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
    - (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
    - (ii) Charging that person higher rent or increased security deposit, or
    - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
  - O. Retaliating for asserting rights under fair housing laws.
10. **EXAMPLES OF POSITIVE PRACTICES:**
- A. Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B. Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C. Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D. Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E. Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
11. **FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A. Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B. State: <https://calcivilrights.ca.gov/housing/>
  - C. Local: local Fair Housing Council office (non-profit, free service)
  - D. DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E. Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>
  - F. Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
12. **LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A. Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B. An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED no real estate licensee is involved in the rental;
  - C. An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) no real estate licensee is involved in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D. An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED no real estate licensee is involved in the rental; and
  - E. Both FHA and FEHA do not apply to roommate situations. See, Fair Housing Council v Roommate.com LLC, 666 F.3d 1216 (2019).
  - F. Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Housing Provider have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_  
 Seller/Housing Provider Bradley Sharp **Valley Oak Investments LP** Date 2/25/2025  
FEDFF3D4B66A46C...  
 Seller/Housing Provider \_\_\_\_\_ Date \_\_\_\_\_

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FAIR HOUSING AND DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)







SELLER'S ADVISORY
(C.A.R. Form SA, Revised 6/23)



- 1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors.
2. DISCLOSURES:
A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, all known facts that materially affect the value or desirability of your Property.
B. Statutory Duties (For one-to-four Residential Units):
(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD").
(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers."
(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer.
(4) If the TDS, NHD, or lead, fire hardening, defensible space, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer...
3. CONTRACT TERMS AND LEGAL REQUIREMENTS:
A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items.
B. Withholding Taxes: Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.

Seller's Initials BS



SELLER'S ADVISORY (SA PAGE 1 OF 2)



- C. Prohibition Against Discrimination: Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
  - D. Government Required Repairs, Replacements and Alterations: Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
  - E. EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE PROGRAM (RRP): The RRP requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The RRP applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at [www.epa.gov/lead](http://www.epa.gov/lead) for more information.
  - F. Legal, Tax and Other Implications: Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
4. **MARKETING CONSIDERATIONS:**
- A. Pre-Sale Inspections and Considerations: You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets their own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
  - B. Post-Sale Protections: It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
  - C. Safety Precautions: Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a key safe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
  - D. Expenses: You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
5. **OTHER ITEMS:** \_\_\_\_\_

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller Bradley Sharp Date 2/25/2025  
 Print Name Valley Oak Investments LP

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

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CALIFORNIA CONSUMER PRIVACY ACT ADVISORY, DISCLOSURE AND NOTICE (C.A.R. Form CCPA, Revised 12/22)



The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA"), as amended by California voters in 2020, grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice (oag.ca.gov/privacy/ccpa).

I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.

Signed by: Buyer/Seller/Landlord/Tenant Bradley Sharp Date 2/25/2025 Valley Oak Investments LP

Buyer/Seller/Landlord/Tenant Date

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