

1012 EAST 46TH STREET, LONG BEACH CA 90807

Probate Sale! All bids are due by Wednesday, May 25th 2022. This Single Family Home features 2 bedrooms and 2 bathrooms +/-1,473 Sq Ft of living space, +/-7,535 Sq Ft lot, APN: 7135-012-003. NO INTERIOR INSPECTIONS. Property is occupied and occupant is not paying rent. The property will be delivered occupied at the closing and purchaser will assume all responsibility for the occupant/eviction, etc. There is no inspection contingency. This Property is offered together with improvements thereon as is, where is, with no warranty expressed or implied. This sale is subject to court confirmation and overbid. Timing of hearing is subject to the courts calendar approximately 2 months from the offer deadline date. Go to Bidkw.com and click on the property and click on viewing information for showing instructions. All offers must be submitted on the Seller's Offer to Purchase Contract with proof of funds emailed to Rhett at rwinchell@kennedywilson.com by the offer deadline date. YOU MUST INCLUDE THE PROPERTY ADDRESS, BUYER'S NAME AND OFFER PRICE IN THE SUBJECT LINE OF THE EMAIL. The Public Administrator reserves the right to accept, counter or reject all offers Estate of Margaret Larson.



Rhett Winchell

President, Real Estate Sales & Marketing DRE # 00867471 |818.371.0000 rwinchell@kennedywilson.com This package contains the Offer to Purchase Contract and detailed instructions for submitting an offer. Please follow these instructions carefully.

KENNEDY WILSON

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



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



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

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

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

GENERAL INFORMATION

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



RHETT WINCHELL Please submit all questions to rwinchell@kennedywilson.com 310.887.6225 | WWW.BIDKW.COM

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

OFFER TO PURCHASE REAL PROPERTY

			TOTAL DEPO	OSIT \$
Hall of Records			Data: May 2	. 2022
320 W. Temple Street – 9 th Floor Los Angeles, California 90012			Date: May 25	<u>), 2022</u>
-				
To the County of Los Angeles			■ Public Administrator, as	
Estate of MARGARET LARSON		, and in accordan		_
hereby bids the sum of				ollars and NO/100s
(\$) Cash for t	he real prope	erty described as follow	s, to wit:	
PLEASE	SEE LEGA	L DESCRIPTION ON	ATTACHED EXHIBIT	
I(we) understand this offer creates not as Administrator } of said estate (horeceived, he will present it to the C Court, said Administrator shall return	ereinafter Se ourt for confi	eller), except that if he irmation. In the event	e accepts this offer as the the sale of the property is	highest and best bid
I(we) understand a forty five-day es In the event that the 45 day escrow Sale", and the Buyer is not in a post Open" fee until the close of escrow. close of this escrow for up to twenty related documentation necessary to Holder's or Buyer's receipt of a copy	period has el sition to clos The escrow one (21) Da oclose this t	lapsed, and the Escrow se escrow, the Buyer was period to be 45-days of ays as may be needed transaction; OR escrow	Holder is in possession of to vill be charged an additional the parties hereto agree to in order to accommodate re vishall close within Ten (10)	he "Order Confirming I \$200 per day "Hold extend the scheduled eceipt of any/all Court
	6) months to d	confirm in court, subject	checked, I(we) acknowledge to overbidding. I further certify ase Agreement Addendum.	
I further deposit herewith the greater minimum, to guarantee that I will contact event, the deposit will be applied me at closing. Per Probate Code § purchase or to close escrow. I all refusal to close. If the Court confirm	mplete this p d to the purc 10350, I un so understa	ourchase if the sale of hase price and any clo iderstand my deposit and I may be liable fo	the property to me is confirmation costs, and the difference may be forfeited if I fail or additional damages cause	med by the Court. In se, if any, refunded to r refuse to fund this sed by my failure or
The Seller agrees to secure a Policy charges. Sales will be subject to encumbrances shall be pro-rated to o	the rights of	f tenants-in-possessior	n. Taxes, rents, fire insura	nce, and interest on
If the Court is requested to fix a comi	mission to be	allowed a licensed rea	l estate broker, the following	will be given:
		KENNEDY-WILSON RIVE, BEVERLY HILLS 887-6400 License No		
I, nor anyone in my family is employ Health, County Counsel or Kennedy-		os Angeles County Tro	easurer and Tax Collector, [Department of Mental
<u>THE</u>	DEED WILL	READ EXACTLY AS I	BID IS SIGNED – PRINT CLI	EARLY
NOTE: Show marital status in Vesting instructions. If married, show whether property is to be the separate property	Bidder Signatures:	_		
of one spouse, or if it is to be deeded to both. If both, show whether they take as "joint tenants" or "tenants in	Vesting:			
common". If bidder is married, both husband and wife should sign.	Bidder's			
SEE EXHIBIT "A"	Address:			
	Bidder's Telephone:			
	Bidder's			

E-Mail

Address:

Form Rev. 10-09

Estate of MARGARET LARSON aka M.F. LARSON, MARGARET F. LARSON, Deceased Probate No. 18STPB08405
Estate Account No. 0044681-D Inventory# R001

ATTACHMENT LEGAL DESCRIPTION

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

LOT 39, TRACT 14455, IN THE CITY OF LONG BEACH, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 336, PAGES 24 AND 25 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ASSESSOR'S PARCEL NO: 7135-012-003

COMMONLY KNOWN AS: 1012 EAST 46TH STREET, LONG BEACH, CALIFORNIA. SAID REAL PROPERTY IS SOLD "AS IS, WHERE IS, WITH NO WARRANTY EXPRESSED OR IMPLIED. BUYER IS ASSUMING ANY "NOTICE OF VIOLATIONS OR SUBSTANDARD" POSTED AGAINST THE PROPERTY PRIOR TO THE SALE AND AFTER. BUYER ACCEPTS THE RESPONSIBILITY OF RETROFITTING THE ABOVE MENTIONED PROPERTY AND UNDERSTANDS THAT BUYER WILL BE REQUIRED TO RETROFIT THE PROPERTY AND FILE REQUIRED CERTIFICATES OF COMPLIANCE INCLUDING BUT NOT LIMITED TO SEISMIC GAS SHUTOFF VALVE, ULTRA LOW FLOW TOILET, WATER HEATER STRAPPING, CARBON MONOXIDE DETECTOR, AND SMOKE DETECTOR. NO TERMITE CLEARANCE."



CONFIRMATION OF REAL ESTATE AGENCY RELATIONSHIPS

(Civil Code Section 2079.17)

The following real estate relationships are hereby confirmed, as of the dates set forth below, in connection with the transaction involving the real property located at:

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CALIFORNIA CIVIL CODE 207913 TO 2079.24 ON THE FOLLOWING PAGES 2 & 3.

The Property			
Name of Listing Agent			
Is the Agent of (Check one)	The seller/landlord exclusively	y or both the buyer/tena	ant and seller/landlord
Names of Selling/Tenant if not the same as Listing Agent Is the Agent of (check one)	The huver/tenent evaluation	or	or □ both the
	☐ The buyer/tenant exclusively	exclusively	buyer/tenant and seller/landlord
I/WE ACKNOWLEDGE RECO	IPT OF THE FOREGOING AND HER	EBY CONFIRM THE SAME.	
Signature	Print Name	Date	
\times Tenant/Buyer ☐ Landlord	Seller		
Signature	Print Name	Date	
Agent: Kennedy Wilson Auc	ion Group DRE #01830032		
Salespeerson or Broker-Assoc Signature	ate Salesperson or Broke Print Name	er – Associate Date	
DRE No:			



Auction Group

COMMISSION AGREEMENT

I AM A LICENSED REAL	L ESTATE AGENT AND HAVE THE EXCLUSIVE RIGHT TO REPRESENT , FOR THE SALE OF THE PROPERTY LOCATED AT
	, FOR THE SALE OF THE FROTERT I EOCATED AT
VQVCN" EQO O KUUQP " CEQP HKT O GF " VQ"O ["EN GUETQY "KU"ECP EGNGF" RGT O KVVGF "D["ECNKHQ EQP HKT O CVKQP" *QXGT UGNNGT IGUVC VG" KP " VJ U CTG" KP " VJ G"EQO O KURT KP EKRCNO' CU"RGT O KVDTQMGT" WP FGT"C" EQP QT" GZ RGP UGU" KP "EQP DTQMGT." FKTGEVN["QT"	CI TGG"VQ"VI G"EQO O NUNQP "CI TGGO GP V"CU'HQNNQY U*VI G"UGNNGT"Y KNN"RC["VQ"O G"QP G"J CNH'QH"VI G" RRTQXGF "D["VI G"EQWIV" *VI G" VQVCN" KU' PQTO CNN["6' "QH" VI G" RWTEJ CUG" RTÆGÆ KH" VI G" UCNG" KU' KGP V."VI G"EQO O KUUQP "KU'VQ"DG"RCÆ "VI TQW J "GUETQY "CV"VI G"ENQUG"QH"GUETQY ØI QY GXGT."KH'VI KU' QT"FQGU'P QV"TŒGKXG"EQWIV"EQP HKTO CVKQP ."VI KU'CI TGGO GP V"KU'P WNN"CP F "XQÆ ØCF F KVKQP CNN[."CU' TP KC"RTQDCVG"EQF G"UŒ VKQP "32:k87*E #5+"KH'O["ENKŒP V"KI'P QV"VI G"UWEEGUUHWN"DÆ F GT "C V"VI G"EQWIV" DÆ "KP "EQWIV+."K'CI TGG"VI CV"KY KNN"P QV"TŒGKXG"CP ["EQO O KUUQP "HTQO "MGP P GF ["Y KNUQP "QT"VI G" UV VTCP UCE VKQP Ø C" TGCN" GUVC VG" NÆGP UGG" Y I Q" DW[U" CU' C" RTÆ EKKCN" Y KNN"P QV" DG" GP VKVNGF " VQ" UKQP "KH'I G" QT" UI G" KU' DW[KPI "CU' C" RTÆ EKKCN" QT" KP VGP F U' VQ" UI CTG" VI G" EQO O KUUQP "Y KJI "VI G" VGF "D["ECNKHQTP KC" RTQDC VG" EQF G" UGE VKQP "32382ØØ VI G" GUVC VG" KU' P QV" NKCDNG" VQ" CP "CI GP V" QT" VTCE V" HQT" VI G" UCNG" QH" RTQRGT V["QT" HQT" CP [" HGG." EQO O KUUKQP ." QT" QVI GT" EQO RGP UC VKQP " PGEVKQP "Y KJI "UCNG"QH"VI G"RTQRGT V["KP "GKJI GT"QH"VI G"HQNNQY KPI "ECUGU-*C+"Y I GTG"VI G"CI GP V"QT" "KP F KTGE VN[."KU"VI G"RWTEJ CUGT"QH"VI G"RTQRGT V[0*D+"Y I GTG"VI G"CI GP V"QT" DTQMGT"TGRTGUGP VKPI " QO "VI G"UCNG"KUEQP HKTO GF "I CU'CP ["KP VGTGUV"KP "VI G"RWTEJ CUGTO"
REAL ESTATE COMPAN	VY:
AGENT'S NAME	
LICENSE#	
ADDRESS/CITY/ST/ZIP:	
TELEPHONE:	
E-MAIL:	
AGENCY DISCLOSURI	E & CONFIRMATION:
B. Listing Agen Seller. Sellin of (check one	ach acknowledge receipt of a "Disclosure Regarding Real Estate Agency Relationships." The following agency are hereby confirmed for this transaction: t KENNEDY WILSON is the agent of (check one): The Seller exclusively; or both the Buyer and agency agent: (Print Firm Name) (if not the same as the Listing Agent) is the agent be): The Buyer exclusively; or both the Buyer and Seller. The Parties each acknowledge receipt of a presentation of More than One Buyer or Seller – Disclosure and Consent."
	SIGNATURE BUYER
	SIGNATURE COOPERATING BROKER/REAL ESTATE AGENT
	KENNEDY WILSON AUCTION GROUP
	DATE

Instructions For Completing The OFFER TO PURCHASE REAL PROPERTY FORM

If you are making an offer on a Probate property offered by Kennedy Wilson on behalf of the Los Angeles County Public Administrators office, use these instructions to correctly complete the OFFER TO PURCHASE REAL PROPERTY forms. NOTE: FAILURE TO FOLLOW THESE INSTRUCTIONS PRECISELY MAY RESULT IN NON-RECOGNITION OF YOUR BID.

WHEN SUBMITTING AN OFFER:

- A. Use the forms attached to the brochure for the property you are making an offer on.
- B. The brochure and forms are available at https://Bidkw.com. Go to Bidkw.com and click on the property that you wish to purchase. The brochure and offer forms are available for download on each property's page.
- C. Print out all pages.

- D. CHECKLIST (check off the steps as completed):
- Step #1 Complete and sign the **OFFER TO PURCHASE REAL PROPERTY FORM** using blue or black ink. (The 'Space #' below corresponds to the number on the attached sample form.)

Space #1: In the upper right-hand corner fill in the Total Deposit amount which is 10% of the bid amount

space #1. In the upper right-hand corner him in the rotal beposit amount which is 10% of the bid amount.				
Examples:	Your Bid Amount	FILL IN THIS AMOUNT in Total Deposit		
	\$400,000	\$40,000		
	\$525,000	\$52,500		
	\$750,000	\$75,000		
Space #2: Write out the	e bid amount. Example:	for a bid of \$400,000 write "FOUR HUNDRED THOUSAND"		
Space #3: Write out the bid amount in numbers. Example: For a bid of \$400,000 write "400,000"				
Space #4: All parties taking title must sign the form.				
Space #5: Write in the vesting. If unsure, please consult with your attorney or CPA.				
Space #6: Write in the purchaser's mailing address.				
Space #7: Write in the purchaser's phone number.				
Space #8: Write in the	purchaser's email addre	ess.		
EXHIBIT "A" IS FOR INTERNAL USE ONLY. Do not submit an Exhibit "A" with the offer. Prior to the confirmation				

□ Step #2 – Complete and sign all additional forms included in the brochure such as any disclosures, confirmation of real estate agency relationships, commission agreements, etc.

hearing the Administrator will prepare the Petition along with an Exhibit "A" and file with the Court.

☐ Step #3 – Scan all completed forms into one Adobe PDF file.

HOW TO SEND YOUR BID TO KENNEDY WILSON:

- 1. All bids must be sent via email directly from the bidder or the bidder's agent.
- 2. The subject line of the email must include the PROPERTY ADDRESS, BUYER'S NAME AND OFFER PRICE.
- 3. All emails must be sent to rwinchell@kennedywilson.com on or before the offer deadline.
- 4. All bids must be in PDF format as an attachment to the email.
- 5. The following bids will not be accepted:
 - Emails containing hyperlinks to documents
 - Documents sent via DocuSign
 - Offers not presented on the OFFER TO PURCHASE REAL PROPERTY found in the brochure.
 - Offers submitted **AFTER THE BID DEADLINE**.

Bidders are solely responsible for confirming the delivery and timely receipt of their properly completed offer. A bidder's failure to timely deliver its PROPERLY COMPLETED OFFER by the deadline will result in non-recognition of the offer.

NOTE: Kennedy Wilson receives multiple offers on each property. ONLY THE HIGHEST AND BEST BID WILL BE NOTIFIED WITHIN 24 TO 48 HOURS AFTER THE BID DEADLINE. If you do not receive notification that you are the highest and best bid...YOU ARE NOT THE HIGHEST AND BEST BID!

AFTER THE BID DEADLINE <u>DO NOT CALL KENNEDY WILSON</u> TO FIND OUT THE HIGHEST BID.

THE HIGHEST BID WILL BE POSTED ON BIDKW.COM AND IN THE MLS AS SOON AS PRACTICAL.

OFFER TO PURCHASE REAL PROPERTY

			TOTAL DE	POSIT\$
Hall of Records 320 W. Temple Street – 9 th Floor Los Angeles, California 90012			Auction Dat	te: (FOR SELLER USE ONLY)
To the County of Los Angeles Festate of FOR SELLER USE ONL			■ Public Administrator, e with the notice of sale t	therein, the undersigned
hereby bids the sum of Cash for th		<u></u>		Dollars and NO/100s
(\$) Cash for th	e real proper	ty described as follows, to	o wit:	
PLEASE	SEE LEGA	L DESCRIPTION ON AT	TACHED EXHIBIT	
I(we) understand this offer creates no as Administrator } of said estate (h received, he will present it to the Co Court, said Administrator shall return	ereinafter Se	eller), except that if he immation. In the event th	accepts this offer as the sale of the property is	
I(we) understand a forty five-day es In the event that the 45 day escrow page, and the Buyer is not in a post of open fee until the close of escrow. Close of this escrow for up to twenty related documentation necessary to Holder's or Buyer's receipt of a copy of	period has elsition to close The escrow one (21) Day Alose this of the Colort's	apsed and the Estrow He escrow, the Evyet with period to the 45-days or the Assaulion; OR escrow Order Confirming Sale.	Holder is in possession of the charged an addition the parties hereto agree to n order to accommodate thall close within Ten (to Atend the scheduled receipt of any/all Court (10) Days from Escrow
(Applies only If Checked) NOTE: This is a Short Sa sale may require up to Nix initialing to the right hat that	le subject to b) t onthis to be received a	b Lender's applyed to confirm in court, subject to cray of the C.R Purchase	hecked, I(we) acknowledg derbidding. I further cer e Agreement Addendum.	ge this rtify by Buyers' Initials:
I further deposit ber with the greater minimum, to guarante that I will contract event, the deposit will be applied me at closing. Per Probate Code § purchase or to close escrow. I also refusal to close. If the Court confirms	mplett, this p d to the parc 10350, I un so understa	hase if the sale of the hase price and any closiderstand my deposit mind I may be liable for	iay be forfeited if I fail additional damages ca	firmed by the Court. In ence, if any, refunded to or refuse to fund this sused by my failure or
The Seller agrees to secure a Policy charges. Sales will be subject to encumbrances shall be pro-rated to c	the rights o	f tenants-in-possession.	Taxes, rents, fire insu	irance, and interest on
If the Court is requested to fix a comm	nission to be	allowed a licensed real e	state broker, the following	g will be given:
		KENNEDY-WILSON RIVE, BEVERLY HILLS, 887-6400 License No.:		
I, nor anyone in my family is employ Health, County Counsel or Kennedy-\		os Angeles County Trea	surer and Tax Collector	, Department of Mental
THE	DEED WILL	READ EXACTLY AS BID	OIS SIGNED - PRINT C	<u>LEARLY</u>
NOTE: Show marital status in Vesting instructions. If married, show whether property is to be the separate property	Bidder Signatures:		4	
of one spouse, or if it is to be deeded to both. If both, show whether they take as "joint tenants" or "tenants in common". If bidder is married, both	Vesting:		5	
husband and wife should sign. SEE EXHIBIT "A"	Bidder's Address:		6	
NOTE: Exhibit "A" is for internal use only. See attached instructions.	Bidder's Telephone:		7	
Form Rev. 10-09	Bidder's E-Mail Address:		8	