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11 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
12 **COUNTY OF LOS ANGELES, WEST DISTRICT (SANTA MONICA COURTHOUSE)**

14 Ocean Towers Housing Corporation, a
California Cooperative Housing Corporation,

15 Plaintiff,

16 v.

17 Seif Ascar, individually; Seif Ascar as Trustee
18 of the Ascar Family Trust, dated July 5, 2012;
Seif Ascar as the Trustee of the Windsor
19 Property Trust; Seif Ascar as Trustee of the
Breeze Trust; Windsor Ocean Inc. (formally
20 known as Windsor Properties, Inc.); John
Spahi, individually; and Does 1 to 50,
21 inclusive,

22 Defendants.

Case No. 19SMCV00918

[Assigned for All Purposes to Hon. Elaine
Mandel, Dept. P]

**DEFENDANTS JOHN SPAHI AND
WINDSOR OCEAN INC.'S
SUPPLEMENTAL OPPOSITION TO
PLAINTIFF'S EX PARTE APPLICATION
FOR APPOINTMENT OF A RECEIVER;
DECLARATION OF MARK ANCHOR
ALBERT, WITH EXHIBITS**

Date: July 28, 2020
Time: 10:00 a.m.
Dept.: P

Action Filed: May 13, 2019
FAC Filed: May 29, 2019
Trial Date: None Set

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Declaration of Mark Anchor Albert, Attached Hereto

(Cal. Rules of Court, Rule 3.1110, subd. (f)(1))

EXHIBIT NO.	DOCUMENT DESCRIPTION
A	Settlement Agreement and Release, dated as of June 25, 2019, between U.S. Bank N.A. (in various capacities), on the one and, John Spahi and Windsor Ocean, Inc. (f/k/a Windsor Properties, Inc.), Seif Ascar, individually and as Trustee of the Ascar Family Trust, of the Breeze Trust, of The Windsor Properties Trust, and of the Miramar Trust dated July 5, 2012, and others, on the other hand, with respect to the various U.S. Bank lawsuits in which Ocean Towers, Spahi, Windsor, and the Ascar Defendants were all parties and which involved the very same 7 Units at issue in this lawsuit.
B	Settlement Agreement and Release dated January 8, 2020, between U.S. Bank N.A., as Trustee of the Thornburg Mortgage Securities Trust 2007-2, on the one hand, and Ocean Towers Housing Corp., on the other hand, regarding Unit 1908B, with specific reference, in its Recitals, to several of the U.S. Bank Actions and to this very lawsuit.
C	Request for Default, Proof of Substituted Service of Summons and Complaint, and Affidavit of Due Diligence, filed on October 22, 2020, by Plaintiff Ocean Towers Housing Corporation, as to Defendant Seif Ascar as the Trustee of the Windsor Property Trust.
D	Request for Default, Proof of Substituted Service of Summons and Complaint, and Affidavit of Due Diligence, filed on October 22, 2020, by Plaintiff Ocean Towers Housing Corporation, as to Defendant Seif Ascar as the Trustee of the Breeze Trust.
E	Request for Default, Proof of Substituted Service of Summons and Complaint, and Affidavit of Due Diligence, filed on October 22, 2020, by Plaintiff Ocean Towers Housing Corporation, as to Defendant Seif Ascar as the Trustee of the Ascar Family Trust, dated July 5, 2012.
F	Tentative Ruling entered and published online by Judge Elaine Mandel in Case No. 19SMCV00918 on March 11, 2020, granting Defendants' Motion to stay this action on grounds of exclusive concurrent jurisdiction in favor of the first-filed Case No. SC124263 involving the same 7 Units pending in Department O before the Honorable H. Jay Ford, Judge presiding.
G	Excerpts from the Transcript of the Deposition of Omar Spahi, designated at the Person Most Qualified to testify for Defendant Windsor Ocean Inc. in this lawsuit, dated January 13, 2020.

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1 **I. INTRODUCTION**

2 The Court should deny the renewed receivership request by Plaintiff Ocean Towers
 3 Housing Corporation ("Ocean Towers," or "Plaintiff") with respect to the seven housing Units at
 4 issue in this litigation – Nos. 1201B, 1509P, 1601B, 1610P, 1709B, 1905P, and 1908B.¹ The
 5 appointment of a receiver is a "harsh," "drastic," and "extraordinary" remedy that must never be
 6 granted in a "doubtful case."² Plaintiff's receivership request against Defendants John Spahi
 7 ("Spahi"), Windsor Ocean Inc. ("Windsor"), Seif Ascar, individually and as Trustee of the Ascar
 8 Family Trust, dated July 5, 2012, the Windsor Property Trust, and the Breeze Trust (collectively,
 9 the "Ascar Family Trusts"), is far from a clear-cut case of "compelling need."³ Instead, it is highly
 10 doubtful and must be rejected for the following reasons:

11 **First**, Plaintiff has failed to sustain its burden of establishing, with competent evidence, the
 12 statutory and factual predicates for the appointment of a receiver under Code Civ. Proc., § 564,
 13 subd. (b)(1), (2), (9), and (11) (the statutory sections on which Plaintiff purports to bring its
 14 Application). (See Application at 4:14-15.) Plaintiff's receivership request is based on the
 15 contractual indemnity provisions in the Purchase Agreements for the Units, and the related remedy
 16 provision in the Deeds of Trust ("DOTs") allowing for the appointment of a receiver in the event of
 17 a breach. (See generally Plaintiff's Application, *passim*). But Defendant Spahi is not a party to any
 18 of the applicable 7 Purchase Agreements for the Units or related DOTs. Windsor is only a party to
 19 a single Purchase Agreement and DOT, for Unit 1905P solely. This patent defect in Plaintiffs'
 20 contractual receivership claim is not remedied by Plaintiff's bald alter ego allegations. Plaintiff
 21 failed to establish, with competent evidence, that Spahi or Windsor is the alter ego of the Seif
 22 Family Trusts that own those other Units. Therefore, there is no contractual basis for the

23 ¹ Because the Court continued the hearing on Plaintiff's *ex parte* Application (the "Application")
 24 from March 13, 2020 until July 28, 2020, the parties agreed that they would deem Plaintiff's
 25 Application to be a regularly-noticed motion for briefing purposes under Code Civ. Proc., §
 26 1005(b) and Rule 317, Cal. Rules of Court (*i.e.*, supplemental opposition papers could be filed 9
 27 court days before the July 28 hearing, and reply papers filed 5 court days before the hearing).

28 ² See *Morand v. Superior Court* (1974) 38 Cal.App.3d 347, 350.

³ See *IFS Industries, Inc. v. Stephens* (1984) 159 Cal.App.3d 740, 756 (receivership proper "only upon a compelling showing of need therefor").

1 appointment of a receiver, as to Spahi, with respect to any of the 7 Units, and none as to Windsor
2 either, with respect to the 6 Units owned by the absent and improperly-served Ascar defendants.

3 **Second**, Plaintiff's receivership request fails for lack of personal jurisdiction over the Ascar
4 defendants and for failure to join them *and* U.S. Bank as indispensable parties to this receivership
5 proceeding. Plaintiff's receivership request seeks to wrest the ownership right to lease the Units, the
6 right to receive rental income from them, and the right to hypothecate or sell them. However, this
7 Court has proper jurisdiction over one Unit only – No. 1905P – owned by Windsor. With respect to
8 the 6 Ascar-owned Units, Plaintiff failed to serve its Summons and Complaint on Seif Ascar,
9 individually or as Trustee of the Ascar Family Trusts, as elaborated on below. (*See* Plaintiff's
10 Application at 5:10-12). Nor did it give notice of this receivership proceeding to U.S. Bank, the
11 lender/lienholder for all 7 Units subject to Plaintiff's receivership request. (*See* Declaration of James
12 Goldman in support of Plaintiff's Application ("Goldman Decl."). ¶ 3 at 2-3 [detailing *ex parte*
13 notice given].) Without proper service of the Summons and Complaint on Ascar and his Family
14 Trusts, the Court lacks receivership jurisdiction over them and the Units they own. But the Ascar
15 Defendants, as owners of 6 of 7 Units, and U.S. Bank, as the lender/lienholder on all 7 Units, are
16 indispensable parties who are absolutely necessary to this receivership proceeding under Code Civ.
17 Proc., § 389. There is in this case, therefore, a lack of jurisdiction over 6 of the 7 Units at issue due
18 to failure to properly serve the Ascar owners of the Units, as well as a lack of indispensable parties.
19 It would constitute an abuse of discretion to impose a receivership in such a doubtful case.

20 **Third**, Plaintiff's receivership request materially breaches its obligations in its Settlement
21 Agreement with U.S. Bank regarding the 7 Units at issue, as well as materially interfering, in bad
22 faith, with Defendants' obligations in their inter-related U.S. Bank Settlement Agreement.⁴ To wit,
23 the U.S. Bank/Ocean Towers Settlement Agreement specifically provides that:

24 "Ocean Towers agrees that it will act in good faith pursuant to its governing documents

25 _____
26 ⁴ True and correct copies of the U.S. Bank Settlement Agreement with Spahi, Ascar and the Ascar
27 Family Trusts, the First and Second Addendums to that Settlement Agreement, the U.S. Bank
28 Settlement Agreement with Ocean Towers, and the two Stipulated Judgments between U.S. Bank
and Ocean Towers, are attached respectively as Exhibits A, B, C, D, E & F to the concurrently-
filed Declaration of Mark Anchor Albert (the "Albert Declaration").

1 regarding any request by USB or the current Shareholder [i.e., Defendant Seif Ascar and the
2 Ascar Family Trusts] of a Judgment Unit for approval of a sale of any of the Judgment Units
3 or a refinance of any loan relating to the Judgment Units. USB represents, and based thereon
4 Ocean Towers expressly acknowledges and understands, that the current Shareholder of
each Judgment Unit intends to sell and/or refinance each of the Judgment Units to satisfy
such Shareholder's obligations under the Ascar Settlement and to make the requisite
settlement payment to USB pursuant to the Ascar Settlement."

5 (See U.S. Bank/Ocean Towers Settlement Agreement, § III.4., at pg. 5 [emphasis added].)

6 In its U.S. Bank Settlement Agreement, therefore, Ocean Towers— the Plaintiff in this
7 lawsuit— expressly agreed to cooperate "in good faith" to assist Defendant Ascar and the Ascar
8 Family Trusts (the "current Shareholder[s]") for "approval of a sale" or for "refinance of any loan"
9 relating to the Units. (*Id.*) Seeking the appointment of a receiver to take control of any sale or
10 refinancing of the Units (or any leases and lease payments therefrom) is the very opposite of Ocean
11 Towers's solemn contractual commitment, of which Mr. Ascar and his Trusts are the express third
12 party beneficiaries. For its part, U.S. Bank reciprocally committed to "participate in good faith in
13 the sale of any Unit by Ascar during the time period permitted to complete any sale or refinance of
14 any Unit pursuant to the terms of this Agreement, including but not limited to providing a payoff
15 statement as requested by Ascar to facilitate the sale of any Unit and to assist Ascar in obtaining
16 title insurance for any Unit." (See U.S. Bank/Ascar/Spahi Settlement Agreement (Albert Decl.
17 Exhibit A), § IV at subd. 3, at pg. 23 [emphasis added].)

18 By its receivership Application, Plaintiff is attempting to interfere, intentionally and in bad
19 faith, in the U.S. Bank/Ascar/Spahi Settlement Agreement, while concurrently breaching its own
20 contractual obligations in the U.S. Bank/Ocean Towers Settlement Agreement, of which
21 Defendants are intended third party beneficiaries. This is another reason to deny Plaintiff's
22 receivership request. (*See Blain v. Doctor's Co.* (1990) 222 Cal.App.3d 1048, 1059 ["He who
23 comes into Equity must come with clean hands"].) (emphasis added).

24 **Fourth**, the rationale for the extraordinary prior appointment of a receiver in SC124263 at a
25 cost of more than \$2.3 million— whose appointment was terminated more than one year ago—was
26 that the prior Board of Directors and officers of Plaintiffs had breached their fiduciary duties and a
27 receiver needed to be rapidly appointed. That justification no longer exists because a new Board was
28 voted in by a general election by Plaintiff's Shareholders and new officers have been appointed. The

1 same 7 properties are expressly implicated in the ongoing case, SC123263. Plaintiff's improper
2 receivership request is a forum shopping maneuver to seek a "second bite of the apple" in this Court
3 even though the prior \$2.3 million receiver was discharged and a New HOA Board appointed.

4 **Fifth**, Plaintiff's contractual indemnity claim is subject to serious, unrebutted Affirmative
5 Defenses which undermine the validity of its receivership request. The applicable indemnity
6 provision is set forth in the Purchase Agreements for the Units, at § 15, subd. (c), at pg. 9. (*See*
7 Plaintiff's Appendix of Exhibits in support of its Application [the "Appendix"], Exhibit 2.) The
8 indemnity provision does not mention Ocean Towers' own negligence or misconduct. Therefore, as
9 a matter of law, it is a "general indemnity" provision that precludes indemnity for Ocean Towers'
10 "active negligence" or intentional misconduct. Plaintiff cannot escape the consequences of its own
11 active participation in the relevant lawsuits (including but not limited to the prior unlawful detainer
12 actions that instigated all of the subsequent related U.S. Bank actions), because of the *in pari*
13 *delicto* defense.

14 For these reasons, as elaborated below, Plaintiff's receivership request should be denied.

15 **II. CONCISE FACTUAL AND PROCEDURAL SUMMARY**

16 **A. The Complaints And Plaintiff's Claims**

17 Plaintiff's FAC asserts three claims, for (1) rescission, (2) breach of contract, and (3) judicial
18 foreclosure. The purported contractual basis for the appointment of a receiver (and related
19 injunctive relief requested in Plaintiff's Application) are (1) the Purchase Agreements for each Unit
20 (*see, e.g.*, Exhibit 2 to Plaintiff's Appendix in support of their Application); and (2) the DOTs
21 securing the obligations in the Purchase Agreements. (*See, e.g.*, Plaintiffs' Appendix, Exhibit 3).

22 **B. The U.S. Bank Actions And U.S. Bank Settlements With All Plaintiffs And 23 Defendants In This Litigation With Respect To The 7 Units At Issue Here**

24 Plaintiff's FAC, its Application, and its receiver request all are based in significant part on
25 the various, prior U.S. Bank lawsuits which were resolved by U.S. Bank Settlement Agreements
26 that impact the very same 7 Units at issue in this case. 1. LASC Case No. SC123432 (Unit 1610P);
27 2. Case No. SC121468 (Unit 1905P); 3. LASC Case No. SC121467 (Unit 1203B); 4. U.S.D.C.,
28 C.D. Cal. Case No. 16-cv-03487-DSF (Unit 1709B); U.S.D.C., C.D. Cal. Case No. 16-cv-06251-

1 DSF (Unit 1601B);U.S.D.C., C.D. Cal. Case No. 18-cv-05965-DSF (Unit 1908B); and U.S.D.C.,
2 C.D. Cal. Case No. 14-cv-6017-DS (Unit 1509P).

3 As of June 25, 2019, U.S. Bank entered into a Settlement Agreement with Spahi, Windsor,
4 Ascar and the Ascar Family Trusts regarding the same 7 Units at issue in this case. Among other
5 things, the Ascar Defendants agreed to pay off the U.S. Bank loans for each of the Units as follows:
6 Unit 1601B: \$967,000 (§IV.2.1. at pg. 16); Unit 1509P: \$1,636,000 (§ IV.2.4. at 18-19); Unit
7 1610P: \$1, 170,000 (§ IV.2.5. at pg. 19); Unite 1709B;; \$1,579,000 (§ IV.2.6. at 19-20); Unit
8 1905P: \$570,000 (§ IV.2.7. at 21-22); and Unit No. 1908B: \$1,300,000 (§ IV.2.8. at 22-23). For its
9 part, U.S. Bank agreed to "participate in good faith in the sale of any Unit by Ascar during the time
10 period permitted to complete any sale or refinance of any Unit[.]" (*See* U.S. Albert Decl. Exhibit
11 A), § IV at subd. 3, at pg. 23.)

12 On January 8, 2020, Ocean Towers and U.S. Bank entered in a Settlement Agreement
13 regarding Unit 1908B in which Ocean Towers agreed, among other things, that it would "not pursue
14 rescission relating to Unit 1601-B, Unit 1610-P, and Unit 1709-B (the "Judgment Units") in its First
15 Cause of Action" in this lawsuit. Ocean Towers also agreed that it would "act in good faith
16 pursuant to its governing documents regarding any request by USB or the current Shareholder [i.e.,
17 Defendant Seif Ascar and the Ascar Family Trusts] of a Judgment Unit for approval of a sale of any
18 of the Judgment Units or a refinance of any loan relating to the Judgment Units." Ocean Towers
19 further stated that it "expressly acknowledges and understands, that the current Shareholder of each
20 Judgment Unit intends to sell and/or refinance each of the Judgment Units to satisfy such
21 Shareholder's obligations under the Ascar Settlement and to make the requisite settlement payment
22 to USB pursuant to the Ascar Settlement." (*See* U.S. Bank/Ocean Towers Settlement Agreement, §
23 III. subd. 4, at pg. 16 [Albert Exhibit A [emphasis added].])

24 **C. Defendants' Motion To Stay This Case And Judge H. Jay Ford's Order**
25 **Declining To Order "Related Case" Transfer**

26 **1. Defendants' motion to stay this case pending the final outcome of Case**
27 **No. SC124263 based on the doctrine of exclusive concurrent jurisdiction**

28 On March 11, 2020, this Court issued a Tentative Ruling, granting Defendants' Stay Motion
to stay this action on grounds of exclusive concurrent jurisdiction. (*See*, Albert Decl., Exhibit F

1 [March 11, 2020 Tentative Ruling].) On March 12, 2020, the Court deferred issuing a final ruling
2 on Defendants' Stay Motion to permit Judge Ford to determine, based on changed circumstances,
3 whether he believed that this case should, at this time, be "related" to Case No. SC124263, under
4 Rule 3.300, Cal. Rules of Court.

5 **2. "Related Case" Determination Regarding Case No. SC124262**

6 On May 28, 2020, Judge Ford entered a Minute Order *sua sponte* for an "Order to Show
7 Cause Hearing Re: Why Cases SC124263 and 19SMCV00918 Should Not Be Related," which he
8 scheduled for hearing on June 30, 2020. After the hearing, Judge Ford issued a Minute Order
9 declining to relate this case to Case No. SC124263 under Rule 3.300, Cal. Rules of Court.

10 **III. ARGUMENT**

11 **A. Plaintiff Has Not Sustained Its Burden Of Establishing, With Competent
12 Evidence, The Predicate For Appointment Of A Receiver Under C.C.P. § 564.**

13 Plaintiff seeks the appointment of a receiver under Section 564, subdivisions (b)(1), (2) and
14 (9), which provide as follows:

15 (a) A receiver may be appointed, in the manner provided in this chapter, by the court in
16 which an action or proceeding is pending in any case in which the court is empowered by
17 law to appoint a receiver.

18 (b) A receiver may be appointed by the court in which an action or proceeding is pending, or
19 by a judge thereof, in the following cases:

20 (1) In an action by a vendor to vacate a fraudulent purchase of property...on the application
21 of the plaintiff, or of any party whose right to or interest in the property or fund, or the
22 proceeds thereof, is probable, and where it is shown that the property or fund is in danger of
23 being lost, removed, or materially injured.

24 (2) In an action by a secured lender for the foreclosure of a deed of trust or mortgage and
25 sale of property upon which there is a lien under a deed of trust or mortgage, where it
26 appears that the property is in danger of being lost, removed, or materially injured, or that
27 the condition of the deed of trust or mortgage has not been performed, and that the property
28 is probably insufficient to discharge the deed of trust or mortgage debt.

(9) In all other cases where necessary to preserve the property or rights of any party.

It would constitute an abuse of discretion to appoint a receiver in this action because
Plaintiff has failed to show by a preponderance of admissible evidence that the appointment is
warranted under Code Civ. Proc., § 564 ("Section 564"). *See, Gold v. Gold* (2003) 114 Cal.App.4th

1 791, 807, where our Second District Court of Appeal reflected the minimal standard that a trial
 2 court must satisfy before imposing the extraordinary remedy of appointing a receiver: "[A] trial
 3 court must consider the availability and efficacy of other remedies in determining whether to
 4 employ the extraordinary remedy of a receivership." (emphasis added) The *Gold v. Gold* court
 5 quoted from, and cited to, *Alhambra-Shumway Mines, Inc. v. Alhambra Gold Mine Corp.* (1953)
 6 116 Cal.App.2d 869, 874, where the trial court's appointment of a receiver was reversed for an
 7 abuse of discretion because the plaintiff failed to establish "by a preponderance of the evidence"
 8 what was needed to "sustain the burden of proof so cast upon it." (*Id.*, at 874.) In *Rosenthal v.*
 9 *Rosenthal* (1966) 240 Cal.App.2d 927, 933, the court held that an additional minimal standard to be
 10 considered prior to appointing a receiver—even when property is jointly-owned, which is not true
 11 here—is whether or not the "property is in danger of being lost or destroyed or misappropriated."
 12 (*Id.*, at 933 [emphasis added]).

13 With respect to the sufficiency of Plaintiff's evidentiary showing, the Court's discretion to
 14 appoint a receiver under Section 564 is constrained. It is not "uncontrolled" but instead "must be
 15 exercised with due regard to the facts presented in each particular case" (*Alhambra, supra*, at 873);
 16 and "a trial court must consider the availability and efficacy of other remedies in determining
 17 whether to employ the extraordinary remedy of a receivership." (*Gold v. Gold, supra*, at 807.) This
 18 is because the appointment of a receiver is "an extraordinary and harsh," "delicate," and "drastic,"
 19 remedy to be used "cautiously and only where less onerous remedies would be inadequate or
 20 unavailable. . . ." (*Morand, supra*, 38 Cal.App.3d at 351 [citations omitted]).

21 "Ordinarily, if there is any other remedy, less severe in its results, which will adequately
 22 protect the rights of the parties, a court should not take property out of the hands of its owners."
 23 (*Alhambra, supra*, at 873 [internal quotes omitted].) Under no circumstances should the "harsh,"
 24 "drastic," and "extraordinary" remedy of receivership be appointed in a "doubtful case." (*See, e.g.,*
 25 *Misita v. Distillers Corp.* (1942) 54 Cal.App.2d 244, 252 ["This power will not be exercised in a
 26 doubtful case; and the remedy being a drastic one, only in case of an urgent necessity, where there
 27 is no other adequate remedy, will a receiver be appointed for such corporation"] (emphasis added);
 28 *Morand, supra*, at 350 ["never in a doubtful case or where there is no necessity or occasion for the

1 appointment"). To justify the extraordinary and harsh remedy of a receivership, the required legal
2 and evidentiary showing by Plaintiff must be "compelling." (*IFS Industries, Inc. v. Stephens,*
3 *supra*, 159 Cal.App.3d at 756 [receivership proper "only upon a compelling showing of need
4 therefor"].) (Emphasis added.) Here, Plaintiff cannot make the requisite showing of "compelling
5 need" because with a new Board of Directors and new officers, Plaintiff cannot demonstrate
6 "property is in danger of being lost or destroyed or misappropriated." To the contrary, with its new
7 Board and new officers, Ocean Towers has the ability to take full protective actions on behalf of the
8 Shareholders and on behalf of the Plaintiff without needing the aid of a receiver.

9 Plaintiff cites *Resolution Trust Corp. v. Bayside Developers* (9th Cir. 1994) 43 F.3d 1230,
10 1242, for the proposition that Code Civ. Proc., § 564 authorizes the appointment of a receiver to
11 collect rents "where the trustor under a deed of trust has contractually consented to the appointment
12 of a receiver upon default." Plaintiff further cites *Barclays Bank of California v. Superior Court*
13 (1977) 69 Cal.App.3d 593, 598-600, *Mines v. Superior Court* (1932) 216 Cal. 776, 778-779, *Lovett*
14 *v. Point Loma Development Corp.* (1968) 266 Cal.App.2d 70, 73, as supposedly supporting its
15 "contractual consent" indemnification claim, which is the heart of its receivership request. (*See*
16 *Application* at 21:10-22.) But the *Barclays Bank* case held that even "a trust deed's recital that upon
17 default the beneficiary shall be entitled to the appointment of a receiver is not binding upon the
18 courts." (*Barclays Bank, supra*, at 602 [emphasis added].) At most, such a recital "has some
19 evidentiary weight." (*Id.*) *Resolution Trust, Mines*, and *Lovett*, do not hold otherwise. Here,
20 however, the requisite element of "contractual consent" is entirely missing as to Spahi with respect
21 to all 7 Units, and is missing as to Windsor with respect to the 6 Ascar Units.

22 Spahi is not a party to any of the applicable Purchase Agreements or DOTs for any of the 7
23 Units at issue. And Windsor likewise is not a party to the Purchase Agreements or DOTs with
24 respect to the 6 other Units owned by the four Ascar Family Trusts (i.e., Nos. 1201B, 1509P,
25 1601B, 1610P, 1709B, and 1908B). Thus, Spahi has not "contractually consented" to a receiver
26 appointment in the event of an alleged default under the DOTs with respect to any of the 7 Units,
27 and Windsor has not "contractually consented" to anything relating to the 6 Units it does not own.
28 (*Resolution Trust Corp.*, 43 F.3d at 1242 [trustor "contractually consented" to a receiver]; accord,

1 *Mines*, 216 Cal. at 778-779, and *Lovett* 266 Cal.App.2d at 73.) Thus, these cases are inapposite.

2 Plaintiff's conclusory alter ego allegations do not save its inadequately-supported
3 receivership request. (See Application § II.H., at pg. 19, lines 3-4 ["The FAC alleges that the
4 purchasers of the Units, i.e., the Nominal Owners, are Spahi's alter egos. (FAC, pars. 3-6 and 10)].")
5 In an effort to bolster its weak alter ego claims, Plaintiff submits a Declaration by Spahi filed in his
6 related lawsuit against Jeffrey Wittenberg (Case No. 19STCV28784). Plaintiff argues that Spahi
7 supposedly admitted in that Declaration that he owned the 7 units at issue in 19SMCV00918. But
8 that is not what Spahi says in his Declaration. Here is what Spahi says:

9 When I acquire an interest in a unit in Ocean Towers or elsewhere, I generally spend
10 considerable money on the construction and renovation of these units. We also generally
11 spend considerable money on furnishing these units for lease or sale. In all, from
12 approximately 2005 through 2018 we spent approximately \$15,805,817.56 on
13 improvements on approximately 50 Ocean Towers units. Attached hereto as Exhibit A is a
14 chart, prepared by me, listing those expenditures on a unit by unit basis.

(See Spahi Decl., ¶ 6 [Plaintiff's Appendix, Exhibit 1].)

14 At most, Spahi said that he owned an "**interest in a unit.**" That is like owning a share or
15 shares of stock in a corporation or a membership interest in an LLC. That innocuous statement
16 certainly is insufficient to establish by itself that the Ascar Defendants are Spahi's alter egos.

17 Plaintiff therefore has failed to sustain its burden of proof (both of production and
18 persuasion) to show a "compelling need" to enforce contractual indemnity as to Defendants who
19 never agreed to them, or as to Defendants who have not been served (elaborated on in detail below).

20 **B. The Ascar Defendants And Third Party U.S. Bank Are Indispensable Parties
Necessary For A Just And Practicable Receiver Appointment In This Case.**

21 **1. A receivership over the 7 Units must not be imposed because the owners
and lender/lienholders of the Units are absent Indispensable Parties.**

22 It cannot be legitimately disputed that the actual owners of the Units (*i.e.*, Seif Ascar as
23 Trustee of the Ascar Family Trusts) and their lender/lienholder with respect to the Units (*i.e.*, U.S.
24 Bank) are Indispensable Parties whose property interests and contractual rights are directly and
25 materially impacted by this receivership proceeding. In their absence complete relief cannot be
26 accorded among the parties because they are the owners and lienholders of the Units at issue.

27 Given (1) the ownership and security interests of Ascar, the Ascar Family Trusts, and U.S. Bank in
28

1 the 7 Units at issue in this case, (2) that the disposition of the action in their absence may (a) as a
 2 practical matter impair or impede their ability to protect those interests, and (b) leave Mr. Spahi and
 3 Windsor—who already are parties appearing in the action—subject to a substantial risk of incurring
 4 double or multiple inconsistent obligations by reason of their alleged interests. (*See*, C.C.P. §
 5 389(a)).

6 Plaintiff concedes that Defendant Seif Ascar has not been served, even though he is the
 7 Trustee of Ascar Family Trusts, which own 6 of the 7 Units at issue. (*See* Wittenberg Decl., ¶ 2.a.,
 8 at pg. 3.) Plaintiff instead claims that substituted service of the Family Trusts (without serving their
 9 Trustee) is sufficient. Plaintiff's contention is legally incorrect. Plaintiff has cited no case, and
 10 research has located none, holding that C.C.P. § 415.20 permits service by mailing, delivering to
 11 the front desk, and attempting to serve or sue family trusts. The *Trustee—not the Trust*—must be
 12 served and sued, because the law is clear that a family trust cannot be sued apart from its trustee.
 13 The controlling case of *Portico Management Group, LLC v. Harrison* (2011) 202 Cal.App4th 464,
 14 holds as follows:

15 "In contrast to a corporation, which the law often deems a person, a trust is not a person but
 16 rather a fiduciary relationship with respect to property. Legal title to property owned by a
 17 trust is held by the trustee. A trust is simply a collection of assets and liabilities. An
 18 ordinary express trust is not an entity separate from its trustees.

19 A trust itself cannot sue or be sued . . . A trust does not fall within the statutory definition of
 20 a judgment debtor. A judgment debtor is 'the person against whom a judgment is rendered.'
 21 (§680.250). A trust is not included within the definition of person (§680.280).

22 Since the HCT [the Trust] is not a separate entity, does not itself hold title to any property,
 23 and is not a judgment debtor, a judgment against the HCT [the Trust] is meaningless and
 24 cannot be enforced. To be enforceable against the trust property, the judgment should have
 25 been entered against those who held title to such property—the trustees."

26 (*Portico*, 220 Cal.App.4th at 473-474 [citations omitted; emphasis added].)

27 An action involving title or control of real property owned by a family trust requires service
 28 of the summons and complaint on the trustee of the family trust, because "[t]o be enforceable
 against the trust property, the judgment should have been entered against those who held title to
 such property—the trustees." (*Id.*). This is further confirmed by the holding in *JPMorgan Chase*
Bank, N.A. v. Ward (2019) 33 Cal.App.5th 678, 684-685, citing favorably to *Portico*:

A trust is simply a fiduciary relationship with respect to property. Legal title to property

1 owned by a trust is held by the trustee, since the trust itself is simply a collection of assets
2 and liabilities. (emphasis added)

3 Therefore, Ocean Towers was not entitled to serve or sue any of the Ascar Trusts through
4 substituted service under C.C.P. § 415.20, or otherwise, because Plaintiff needed to serve Seif Acar
5 himself, the Trustee, which Plaintiff admittedly did not do. (See, Wittenberg Decl., ¶ 2.a., at pg. 3.)

6 In all events, Plaintiff's Requests for Entry of Default and the attached Proofs of Service,
7 and Affidavits of Due Diligence, supporting them, which Plaintiff, through its counsel, filed on or
8 about October 22, 2019, show on their face that attempted substitute service was defective,
9 ineffective, and inoperative, and Seif Acar and his Family Trusts have never been properly served.

10 The Affidavit of Due Diligence, supporting the Proof of Service of the Service of the
11 Summons and Complaint for all three Ascar Family Trusts states that "Leon Moore" from First
12 Legal attempted to contact Mr. Ascar for service of summons at "Unit 1610B." (See, Affidavit of
13 Due Diligence, attached to Proof of Service supporting Plaintiff's Request for Entry of Default as to
14 Defendant Seif Acar, Trustee of the Ascar Family Trust, Dated July 5, 2012 [Albert Decl., Exhibit
15 E.) None of the Ascar Trust Defendants has any connection to Unit 1610B, where Mr. Ascar, has
16 never resided or worked. Therefore, each of these service attempts were to a wrong address.

17 In addition to the above, as to Defendant Seif Acar, as Trustee of the Ascar Family Trust,
18 Dated July 5, 2012, the Request for Entry of Default was itself improperly addressed as follows::

19 Seif Acar, Trustee of the Ascar Family Trust, Dated July 5, 2 [sic]
20 201 Ocean Avenue, Santa Monica, CA 90402

21 (See Albert Decl. Exhibit E, at pg. 2) The name of the Addressee is incomplete and inaccurate
22 (leaving out "012" at the end). Second, it does not give any of the Unit Nos. owned by the Trust:
23 1203B, 1610P or 1908B. These attempted services are thus further defective.

24 The Proof of Service of the Summons and Complaint is also defective, because it indicates
25 at Section 4, "Address where the party was served" – "201 Ocean Avenue, Unit 12038, Santa
26 Monica, CA 90402." There is no Unit No. "12038." One of the Units owned by the Ascar Family
27 Trust is No. 1203-**B**; but that is not the address stated in the process server's sworn proof of service.

28 Regarding Plaintiff's Request for Entry of Default as to Defendant Breeze Trust, which
owns Unit 1709B, it states that it was mailed to this address (verbatim):

1 Seif Ascar, Trustee of the Breeze Trust
2 201 Ocean Avenue, Santa Monica, CA 90402

3 (See Albert Decl., Exhibit D.) The mailing address on the Request for Entry of Default is also
4 invalid because it does not list the Unit No. owned by Breeze Trust: **1709B.**

5 Regarding Plaintiff's Request for Entry of Default as to Seif Ascar, as Trustee of the
6 Windsor Property Trust, which owns Unit 1709B, it states that it was mailed to this address:

7 Seif Ascar, Trustee of Windsor Property Trust
8 201 Ocean Avenue, Santa Monica, CA 90402

9 (See Albert Decl., Exhibit C.) The mailing address on the Request for Entry of Default is invalid
10 because it does not list the applicable Unit No. owned by Windsor Property Trust: **1509P.**

11 Plaintiff also deliberately chose to not provide notice to U.S. Bank of Plaintiff's receivership
12 request. (See Goldman Decl., ¶ 3 at 2-3 [detailing ex parte notice given].) This is improper and
13 unacceptable, and should not be countenanced by this Court, because a receivership would directly
14 and adversely impact Defendants' Settlement Agreement obligations with U.S. Bank, as well as
15 Plaintiff's Settlement Agreement obligations with U.S. Bank with respect to the management, sale,
16 and disposition of the 7 Units. Plaintiff's receivership request must be denied because the actual
17 owners of the Units and their lender/lienholders must be, but are not, party/participants in the
18 receivership proceeding. Unless and until the Ascar Defendants are properly served and U.S. Bank
19 is *timely* served notice with an opportunity to intervene in this receivership proceeding, Plaintiff's
20 receivership request should be denied as premature, prejudicial, and impracticable. (See Cal. Code
21 Civ. Proc., § 389(a)).

22 **2. A receivership over the 7 properties must not be imposed because the**
23 **court lacks jurisdiction over the Ascar defendants who were not**
24 **properly served with plaintiff's summons and complaint.**

25 The Court's jurisdiction over a defendant in a particular lawsuit depends on the defendant
26 being properly served with the plaintiff's summons and complaint. That is hornbook law. (*Dill v.*
27 *Berquist Construction Co.* (1994) 24 Cal.App.4th 1426, 1444 ["compliance with the statutory
28 procedures for service of process is essential to establish personal jurisdiction. [Citation.] Thus, a
default judgment entered against a defendant who was not served with a summons in the manner
prescribed by statute is void."] (emphasis added).) In every lawsuit, the plaintiff has "the burden of

1 proving the facts that did give the court jurisdiction, that is the facts requisite to an effective
2 service." (*Coulston v. Cooper* (1966) 245 Cal.App.2d 866, 868.) The Court's power to authorize a
3 receiver to take possession of certain collateral or run a company's business operations is therefore
4 limited to authorizing action against property of the receivership estate, over defendants that have
5 been properly served with a Summons and Complaint. (*See, e.g., Steinberg v Goldstein* (1954) 129
6 Cal.App.2d 682, 686.)

7 Plaintiff admits that it did not serve Seif Ascar with the Summons and Complaint in this
8 action. And Plaintiff also has provided no evidence whatsoever that Mr. Ascar ever resided at or
9 agreed to accept service at Unit 1610B or at any of the other 7 Units at issue. Instead, Omar Spahi,
10 Windsor's PMK, at his deposition on January 13, 2020, testified that Seif Ascar lives abroad: "He
11 [Seif Ascar] is currently living overseas." (Albert Decl., and Exhibit G, at pg. 64, line 9 of January
12 13, 2020 [Omar Ascar/Windsor PMQ Deposition Transcript].).

13 Plaintiff's service of process failure, which deprives the Court of *in personam* jurisdiction
14 over the Defendant Ascar entities, and the Units at issue, is not remedied by Plaintiff's misleading
15 and unsupported alter ego allegations. We note that Unit 1610B, where Plaintiff improperly
16 attempted substituted service on the defendant Ascar entities, is not listed as a Unit in which Spahi
17 holds any interest whatsoever, on Exhibit A to his Declaration attached as Exhibit 1 to Plaintiff's
18 Appendix in support of its Application. Therefore, Plaintiff's ex parte Application must be denied.

19 **C. Plaintiff's Receiver Request Is Barred By, And Interferes With, Its Settlement**
20 **Agreement With U.S. Bank And Defendants' Settlement With U.S. Bank**
21 **Regarding The Same 7 Properties At Issue In This Case.**

22 The U.S. Bank/Ocean Towers Settlement Agreement (Albert Decl., Exhibit A) specifically
23 provides, among other things, that Ocean Towers "will not pursue rescission relating to Unit 1601-
24 B, Unit 1610-P, and Unit 1709-B (the "Judgment Units") in its First Cause of Action in the
25 Rescission Case," i.e., this lawsuit. That Settlement Agreement further provides that:

26 Ocean Towers agrees that it will act in good faith pursuant to its governing documents
27 regarding any request by USB or the current Shareholder [i.e., Defendant Seif Ascar and the
28 Ascar Family Trusts] of a Judgment Unit for approval of a sale of any of the Judgment Units
or a refinance of any loan relating to the Judgment Units. USB represents, and based thereon
Ocean Towers expressly acknowledges and understands, that the current Shareholder of
each Judgment Unit intends to sell and/or refinance each of the Judgment Units to satisfy
such Shareholder's obligations under the Ascar Settlement and to make the requisite

1 settlement payment to USB pursuant to the Ascar Settlement.

2 (See Albert Decl., Exhibit A, § III.4., at pg. 5 [emphasis added].)

3 By its Settlement Agreement with U.S. Bank, therefore, Ocean Towers, the Plaintiff in this
4 lawsuit, expressly agreed to cooperate "in good faith" to assist Defendant Ascar and the Ascar Family
5 Trusts (the "current Shareholder[s]") for "approval of a sale" or any "refinance of any loan" relating to
6 the Units. (*Id.*) Seeking the appointment of a receiver to take control of any sale or refinancing of the
7 Units (or any leases and lease payments therefrom) is the very opposite of Ocean Towers' solemn
8 contractual commitment, of which Mr. Ascar and his Trusts are the express third party beneficiaries.

9 The U.S. Bank/Ascar/Spahi Settlement Agreement – which, as noted above, is specifically
10 referenced in Ocean Towers's related Settlement Agreement with U.S. Bank – in turn provides that
11 Ascar, through the Ascar Family Trusts, will pay off the U.S. Bank loan liens for 6 of the 7 Units at
12 issue here (Unit Nos.1601-B, 1509-P, 1610-P, 1709-B, 1905-P and 1908-B). Ascar's pay-off
13 obligation totals approximately \$7,222,000. (See U.S. Bank/Ascar/Spahi Settlement Agreement
14 (Albert Decl. Exhibit B) § IV at subd. 2.1, 2.4, 2.5, 2.6, 2.7 & 2.8, at 16-23.) For its part, U.S.
15 Bank reciprocally committed to "participate in good faith in the sale of any Unit by Ascar during
16 the time period permitted to complete any sale or refinance of any Unit pursuant to the terms of this
17 Agreement, including but not limited to providing a payoff statement as requested by Ascar to
18 facilitate the sale of any Unit and to assist Ascar in obtaining title insurance for any Unit." (See
19 (Albert Decl. Exhibit A, § IV at subd. 3, at pg. 23 [emphasis added].)

20 Vis-a-vis its receivership request, Plaintiff is attempting to interfere in the Settlement
21 Agreement with U.S. Bank, Ascar, John and Omar Spahi, and others—in breach of Plaintiff's own
22 separate contractual obligations in its inter-connected Settlement Agreement with U.S. Bank.
23 Appointment of a receiver thus would interfere with the contractual rights of Ascar, the Ascar
24 Family Trusts, and U.S. Bank to sell or refinance the 6 Ascar Units in order to make the U.S. Bank
25 loan payoffs that have been agreed to under the U.S. Bank/Ascar/Spahi Settlement Agreement. And
26 it would effectively breach Plaintiff's promises in its own Settlement Agreement with U.S. Bank to
27 assist U.S. Bank and the Ascar Defendants to sell or refinance the very same Units at issue here.

28 **D. Plaintiff Has Failed To Sustain Its Burden Of Establishing The Probable**

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DATED: July 15, 2020

BAINBRIDGE LAW APC
MARK ANCHOR ALBERT & ASSOCIATES

By: 

Mark Anchor Albert
Attorneys for Defendants John Spahi and Windsor
Ocean Inc.

DECLARATION OF MARK ANCHOR ALBERT

I, Mark Anchor Albert, declare as follows:

1. I am an attorney and co-counsel of record with Jim Banbridge of Bainbridge Law APC for Defendants John Spahi ("Spahi") and Windsor Ocean Inc. ("Windsor") in the above-captioned action. I make this Declaration in support of Defendants' attached opposition to the *Ex Parte* Application filed on March 11, 2020 by Plaintiff Ocean Towers Housing Corporation ("Ocean Towers" or "Plaintiff") for the appointment of a receiver with respect to Unit Nos. 1201B, 1509P, 1601B, 1610P, 1709B, 1905P, and 1908B in the Ocean Towers building in Santa Monica. Except as otherwise noted herein, all facts stated in this Declaration are based upon my personal knowledge, and if called upon to testify as to the truth of those facts, I could and would do so, competently. As to any statements made based on my information and belief, as to those statements, I believe them to be true.

2. As co-counsel with Bainbridge Law for the Defendants in this litigation, I have access to and control of my law firm's records and documents, and am one of its custodians of record. Records and documents referred to in this Declaration constitute writings taken, made or recorded in the regular or ordinary course of my law firm's business at or near the time of the act, condition or event to which the same relate. I state from my own knowledge, that any such record or document was prepared, recorded or maintained in my law firm's files in the ordinary course of business by me or a person employed by my law firm, in consultation with Pierce Bainbridge, as my co-counsel of record, who have personal knowledge of the event being recorded and who has a business duty to so record such event or maintain a document. Where a document is not a business record of my law firm but is instead a document filed in a related matter, I and my law firm respectfully request that the Court take judicial notice of such documents pursuant to California Evidence Code Section 452.

3. Exhibit A attached hereto is a true and correct copy of the Settlement Agreement and Release, dated as of June 25, 2019 ("the U.S. Bank/Ascar/Spahi Settlement Agreement"), between U.S. Bank N.A. (in various capacities), on the one and, John Spahi and Windsor Ocean, Inc. (f/k/a Windsor Properties, Inc.), Seif Ascar, individually and as Trustee of the Ascar Family

1 Trust, of the Breeze Trust, of The Windsor Properties Trust, and of the Miramar Trust dated July 5,
2 2012, and others, on the other hand, with respect to the various U.S. Bank lawsuits in which Ocean
3 Towers, Spahi, Windsor, and the Ascar Defendants were all parties and which involved the very
4 same 7 Units at issue in this lawsuit, *i.e.*:

- 5 A. *U.S. Bank National Association v. Ocean Towers Housing Corporation, et al.*, Case
6 No. SC123432 (Superior Court of California, County of Los Angeles), **involving**
Unit 1610P;
- 7 B. *Windsor Properties Inc. v. JPMorgan Chase Bank, N.A., et al.*, Case No. SC121468
8 (Superior Court of California, County of Los Angeles), **involving Unit 1905P**;
- 9 C. *Seif Ascar, Trustee of the Ascar Family Trust v. Cenlar FSB, et al.*, Case No.
10 SC121467 (Superior Court of California, County of Los Angeles), **involving Unit**
1203B;
- 11 D. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-03487-
12 DSF (United States District Court, Central District of California), **involving Unit**
1709B;
- 13 E. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-06251-
14 DSF (United States District Court, Central District of California), **involving Unit**
1601B;
- 15 F. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 18-cv-05965-
16 DSF (United States District Court, Central District of California), **involving Unit**
1908B; and
- 17 G. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 14-cv-6017-DS
18 (United States District Court, Central District of California), **involving Unit 1509P**.

19 4. In the U.S. Bank/Ascar/Spahi Settlement Agreement, the parties specifically
20 resolved their disputes over Unit 1610P, Unit 1905P, Unit 1203B, Unit 1709B, Unit 1601B, Unit
21 1908B, and Unit 1509P, and other Units. In particular, among other things, the Ascar Defendants
22 agreed to pay off the U.S. Bank loans for each of the Units at issue in this case for the following
23 amounts: Unit 1601B for \$967,000 (§IV.2.1. at pg. 16); Unit 1509P for \$1,636,000 (§ IV.2.4. at
24 18-19); Unit 1610P for \$1, 170,000 (§ IV.2.5. at pg. 19); Unite 1709B for \$1,579,000 (§ IV.2.6. at
25 19-20); Unit 1905P for \$570,000 (§ IV.2.7. at 21-22); and Unit No. 1908B for \$1,300,000. (*See*
Exhibit A hereto, § IV.2.8. at 22-23).

26 5. For its part, U.S. Bank agreed to "participate in good faith in the sale of any Unit by
27 Ascar during the time period permitted to complete any sale or refinance of any Unit . . . , including
28 but not limited to providing a payoff statement as requested by Ascar to facilitate the sale of any

1 Unit and to assist Ascar in obtaining title insurance for any Unit." (See Exhibit A hereto, § IV at
2 subd. 3, at pg. 23.)

3 6. Exhibit B hereto is a true and correct copy of the Settlement Agreement and Release
4 dated January 8, 2020 (the "U.S. Bank/Ocean Towers Settlement Agreement") between U.S. Bank
5 N.A., as Trustee of the Thornburg Mortgage Securities Trust 2007-2, on the one hand, and Ocean
6 Towers, on the other hand, regarding Unit 1908B, with specific reference, in its Recitals, to several
7 of the U.S. Bank Actions and to this very lawsuit. (See § II (Recitals), subd. 8 at pg. 1.)

8 7. In the U.S. Bank/Ocean Towers Settlement Agreement, Plaintiff stipulates and
9 agrees as follows with specific reference to the 7 Units at issue this case owned by the Ascar
10 Family Trusts:

11 "Ocean Towers agrees that it will act in good faith pursuant to its governing
12 documents regarding any request by USB or the current Shareholder [i.e., Defendant
13 Seif Ascar and the Ascar Family Trusts] of a Judgment Unit for approval of a sale of
14 any of the Judgment Units or a refinance of any loan relating to the Judgment Units.
15 USB represents, and based thereon Ocean Towers expressly acknowledges and
16 understands, that the current Shareholder of each Judgment Unit intends to sell
17 and/or refinance each of the Judgment Units to satisfy such Shareholder's
18 obligations under the Ascar Settlement and to make the requisite settlement payment
19 to USB pursuant to the Ascar Settlement."

20 (See U.S. Bank/Ocean Towers Settlement Agreement, § III.4., at pg. 5 [emphasis added].)

21 8. In its U.S. Bank/Ocean Towers Settlement Agreement, therefore, Ocean Towers—
22 the Plaintiff in this lawsuit— expressly agreed to cooperate "in good faith" to assist Defendant
23 Ascar and the Ascar Family Trusts (the "current Shareholder[s]") for "approval of a sale" or for
24 "refinance of any loan" relating to the Units. (*Id.*) Seeking the appointment of a receiver to take
25 control of any sale or refinancing of the Units (or any leases and lease payments therefrom) is the
26 very opposite of Ocean Towers's solemn contractual commitment, of which the Defendants in this
27 case are the express third party beneficiaries.

28

1 9. Exhibit C hereto is a true and correct copy of the Request for Dismissal, together
2 with the Proof of Service and Affidavit of Diligence, filed by Plaintiff's counsel on October 22,
3 2020, supposedly showing substituted service of Plaintiff's Summons and Complaint on Defendant
4 Seif Ascar as the Trustee of Windsor Property Trust.

5 10. Exhibit D hereto is a true and correct copy of the Request for Dismissal, together
6 with the Proof of Service and Affidavit of Diligence, filed by Plaintiff's counsel on October 18,
7 2020, supposedly showing substituted service of Plaintiff's Summons and Complaint on Defendant
8 Seif Ascar as the Trustee of the Breeze Trust.

9 11. Exhibit E hereto is a true and correct copy of the Request for Dismissal, together
10 with the Proof of Service and Affidavit of Diligence, filed by Plaintiff's counsel on October 22,
11 2020, supposedly showing substituted service of Plaintiff's Summons and Complaint on Defendant
12 Seif Ascar as the Trustee of Ascar Family Trust, Dated July 5, 2012.

13 12. Exhibit F hereto is a true and correct copy of this Court's Tentative Ruling entered
14 and published online on March 11, 2020, granting Defendants' Motion to stay this action on
15 grounds of exclusive concurrent jurisdiction in favor of the first-filed Case No. SC124263
16 involving the same 7 Units pending in Department O before the Honorable H. Jay Ford, Judge
17 presiding. In its Tentative Ruling (at page 2), this Court stated as follows:

18 "Although the 2015 action and this action are based on different primary rights and
19 legal theories, they both arise out of a substantially similar factual nexus and seek
20 damages based on litigation expenses in the bank lawsuits. There is a substantial
21 danger that, if the lawsuits proceed separately, the courts could reach conflicting (or
22 redundant) decisions regarding those damages. GRANTED. This action is stayed
23 pending the outcome of the 2015 action."

24 Defendants and their counsel concur with this reasoning and urge this Court to adopt its March 11,
25 2020 Tentative Ruling as its final Order granting Defendants' Stay Motion, which *ipso facto* would
26 moot Plaintiff's improper receivership request.

27 13. Exhibit G hereto is a true and correct copy of excerpts from the Transcript of the
28 Deposition of Omar Spahi, designated at the Person Most Qualified to testify for Defendant

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Windsor Ocean Inc. in this lawsuit, dated January 13, 2020, in which Mr. Spahi testifies on page 64, line 9, that Seif Ascar resides abroad.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct. Executed this 15th day of July, 2020, in Los Angeles, California.



Mark Anchor Albert

EXHIBIT A
(DECLARATION OF MARK ANCHOR ALBERT)

SETTLEMENT AGREEMENT AND RELEASE

I. PARTIES TO THE AGREEMENT. This Settlement Agreement and Release of Claims (the “Agreement”) is made and entered into on as of June 25, 2019 (the “Effective Date”) by the following parties:

1. U.S. Bank, N.A.
2. U.S. Bank N.A., as successor trustee, in trust for registered holders of Bear Stearns Asset Backed Securities Trust 2006-1, Asset-Backed Certificates, Series 2006-1
3. U.S. Bank National Association, as successor trustee to Bank of America N.A. (successor by merger to LaSalle Bank N.A.), as Trustee, on behalf of the holders of the Thornburg Mortgage Securities Trust 2006-2 Mortgage Loan Pass-Through Certificates, Series 2006-2
4. U.S. Bank N.A. As Successor In Interest To Bank Of America National Association, The Successor By Merger To LaSalle Bank National Association, As Trustee For Thornburg Mortgage Securities Trust 2006-3
5. U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1
6. U.S. Bank, N.A., as Trustee of the Thornburg Mortgage Securities Trust 2007-2
7. U.S. Bank N.A. As Successor Trustee For Bank Of America As Trustee For Thornburg Mortgage Securities Trust 2007-3
8. John Spahi
9. Omar Spahi
10. Seif Ascar
11. Seif Ascar, Trustee of the Ascar Family Trust
12. Seif Ascar, Trustee of the Breeze Trust
13. Seif Ascar, Trustee of the Miramar Trust dated July 5, 2012
14. Windsor Ocean, Inc. (f/k/a Windsor Properties, Inc.)
15. The Windsor Properties Trust
16. Joseph Orlando
17. Dorothea Schiro

18. Janet Fuladian

The parties to this Agreement are collectively referred to as the “Parties” and individually as a “Party.” The Parties enter into this Agreement for the purpose of resolving by compromise settlement, all claims, liabilities, and disputes arising out of the disputes between the Parties as provided in this Agreement.

II. DEFINED TERMS

1. “Actions” refers to the pending litigation involving the Units as identified in the Recitals to this Agreement in paragraphs III.1, III.2, III.3, III.4, III.5, III.6 and III.7.
2. “OTHC” is the residential stock cooperative known as Ocean Towers Housing Corporation, located at 201 Ocean Avenue, Santa Monica, California.
3. “Ascar” includes Seif Ascar, individually, Seif Ascar, as trustee of The Ascar Family Trust, Seif Ascar, as trustee of The Breeze Trust, Seif Ascar, Trustee of the Miramar Trust dated July 5, 2012, Windsor Ocean Inc. (f/k/a Windsor Properties, Inc.), and The Windsor Properties Trust.
4. “Spahi Parties” include collectively the following parties to this Agreement: John Spahi, Omar Spahi, Seif Ascar, individually, Seif Ascar, as trustee of The Ascar Family Trust, Seif Ascar, as trustee of The Breeze Trust, Seif Ascar, Trustee of the Miramar Trust dated July 5, 2012, Windsor Ocean Inc. (f/k/a Windsor Properties, Inc.), The Windsor Properties Trust, Joseph Orlando and Dorothea Schiro. The term “Spahi Parties” is used for convenience only and is not intended to suggest any legal relationship between these parties. Notwithstanding the foregoing, Joseph Orlando is not considered one of the “Spahi Parties” for purposes of section III(9) of this Agreement.
5. “Units” refers to the subject units in OTHC of this Agreement—Unit 1203B, Unit 1409B, Unit 1509P, Unit 1601B, Unit 1610P, Unit 1709B, Unit 1905P and Unit 1908B.
6. “USB” is U.S. Bank, N.A., in its capacity as trustee for: (a) the Bear Stearns Asset Backed Securities Trust 2006-1, Asset-Backed Certificates, Series 2006-1; (b) Thornburg Mortgage Securities Trust 2006-2; (c) Thornburg Mortgage Securities Trust 2006-3; (d) Thornburg Mortgage Securities Trust 2007-1; (e) Thornburg Mortgage Securities Trust 2007-2; and (f)Thornburg Mortgage Securities Trust 2007-3.

III. RECITALS. The Agreement is entered into by the Parties with reference to and reliance upon the following facts:

1. *U.S. Bank National Association v. Ocean Towers Housing Corporation, et al., Case No. SC123432 (Superior Court of California, County of Los Angeles)*

- 1.1. In 2004 Magdi Albert Azer and Ekram William Azer (the “Azers”) acquired a lease of Unit 1610P and a stock certificate for 371 shares in OTHC. The Azers

were issued a stock certificate bearing stock certificate number 1449 from OTHC representing the 371 shares associated with Unit 1610P.

- 1.2. On October 17, 2006, the Azers executed an Interest-Only Period Adjustable Rate Note and received a loan with the principal amount of \$720,000 from First Capital Mortgage Corp. (“First Capital”).
- 1.3. On October 24, 2006 a deed of trust in favor of beneficiary First Capital relating to the Azers’ loan was recorded with the Recorder’s Office of Los Angeles County as document number 06-2358170.
- 1.4. The Azers, OTHC and First Capital entered into a Recognition Agreement dated October 16, 2006.
- 1.5. The lender’s interest in the Azers’ loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2007-1 and the beneficial interest in the Azers’ loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2007-1 and U.S. Bank, N.A. is the current trustee for the trust.
- 1.6. The Azers transferred 50% of their interest in Unit 1610-P to John Spahi’s mother, Fadila Spahi, as trustee of the Occidental Trust. The Occidental Trust’s 50% interest in the Unit was later transferred to Omar Spahi.
- 1.7. On April 24, 2013 OTHC filed a Complaint for Unlawful Detainer—*Ocean Towers Housing Corporation v. Magdi Albert Azer et al.*, Case No. 13R02456 (Superior Court of California, County of Los Angeles)—against the Azers and Omar Spahi alleging they failed to pay the lease rent and maintenance payments under their lease for Unit 1610P.
- 1.8. On June 26, 2013 OTHC filed a request with the Court to enter a default judgment against the Azers and Omar Spahi in the unlawful detainer action relating to Unit 1610P.
- 1.9. On July 3, 2013, the Court entered a default judgment against the Azers and Omar Spahi in the unlawful detainer case. The judgment was recorded in the Official Records, Recorder’s Office, Los Angeles County, California on July 8, 2013 as document number 20131001518.
- 1.10. On July 11, 2013 OTHC entered into a Stock Cooperative Unit Purchase Agreement for the sale of a lease of Unit 1610P and the 371 shares associated with Unit 1610P to Seif Ascar, as Trustee of The Ascar Family Trust.
- 1.11. OTHC and Ascar entered into a Proprietary Lease for Unit 1610 and OTHC issued a share certificate, Stock Certificate No. 1670, to Ascar representing 371 shares of OTHC associated with the Unit.

- 1.12. On July 17, 2013 a Memorandum of Proprietary Lease was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20131052125.
- 1.13. On July 17, 2013 a Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20131052126.
- 1.14. On November 1, 2013 there was a Trustee's Sale with respect to the Deed of Trust—document number 06-2358170—relating to the Azers' loan.
- 1.15. On November 14, 2013, a Trustee's Deed Upon Sale in favor of U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1 was recorded in the Official Records of Los Angeles County as document number 20131618494.
- 1.16. On November 21, 2014, U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1 filed a lawsuit—*U.S. Bank National Association v. Ocean Towers Housing Corporation, et al.*, Case No. SC123432 (Superior Court of California, County of Los Angeles)—relating to Unit 1610P in the State Court of California, County of Los Angeles against defendants OTHC, Omar Spahi, John Spahi, Joseph Orlando and Seif Ascar, as Trustee of The Ascar Family Trust Dated July 5, 2012.
- 1.17. This case was tried on January 16, 2018 through January 20, 2018 before the Honorable Nancy L. Newman in the Superior Court of California, County of Los Angeles.
- 1.18. On October 3, 2018, the Court entered a Judgment in favor of USB on all claims consistent with its Final Statement of Decision issued on August 23, 2018. The Court declared the transfer of Unit 1610P to Seif Ascar, Trustee of the Ascar Family Trust void. The Court also declared the Trustee's Sale on November 1, 2013 valid and that U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1 was the current owner of Unit 1610P.
- 1.19. On November 29, 2018, Seif Ascar filed a Notice of Appeal of the Judgment.
- 1.20. On April 22, 2019, Seif Ascar filed a Request for Dismissal of his appeal of the Judgment.

2. *Windsor Properties Inc. v. JPMorgan Chase Bank, N.A., et al.*, Case No. SC121468 (Superior Court of California, County of Los Angeles)

- 2.1. On December 15, 1992 Richard Housman (“Housman”) acquired a lease of Unit 1905P and a stock certificate for 309 shares in OTHC. Housman was issued a stock certificate bearing stock certificate number 961 from OTHC representing the 309 shares associated with Unit 1905P.
- 2.2. On July 12, 2005, Housman executed an Interest-First Note and received a loan with the principal amount of \$340,000 from Metrocities Mortgage, LLC (“Metrocities”).
- 2.3. On July 19, 2005 a deed of trust in favor of beneficiary Metrocities relating to Housman’s loan was recorded with the Recorder’s Office of Los Angeles County as document number 05-1695000.
- 2.4. Housman, OTHC and Metrocities entered into a Recognition Agreement dated July 13, 2005.
- 2.5. The lender’s interest in Housman’s loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2006-1 and the beneficial interest in Housman’s loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2006-1 and U.S. Bank, N.A. is the current trustee for the trust.
- 2.6. On April 9, 2010 Housman, Omar Spahi and OTHC entered into an Assignment of Proprietary Lease relating to Unit 1905P whereby a 50% interest in Unit 1905P was transferred to Omar Spahi.
- 2.7. On August 27, 2012 OTHC filed a Complaint for Unlawful Detainer styled *Ocean Towers Housing Corporation v. Richard W. Housman et al*, Case No. 12U03116 (Superior Court of California, County of Los Angeles) against Richard Housman and Omar Spahi alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1905P.
- 2.8. A default Judgement—Unlawful Detainer was entered on September 20, 2012. The judgment was recorded in the Official Records, Recorder’s Office, Los Angeles County, California on March 12, 2013 as document number 20130371739.
- 2.9. On March 12, 2013 OTHC recorded a Judgment—Unlawful Detainer with the Official Records, Recorder’s Office, Los Angeles County, California as document number 20130371739.

- 2.10. OTHC entered into a Stock Cooperative Unit Purchase Agreement dated October 1, 2012 for the sale of a lease of Unit 1905P and the 309 shares associated with Unit 1905P to Windsor Ocean, Inc. (f/k/a Windsor Properties, Inc.) (“Windsor”).
 - 2.11. On October 3, 2012 a Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement relating to Unit 1905P was recorded in the Official Records, Recorder’s Office, Los Angeles County, California as document number 20121491593.
 - 2.12. On October 3, 2012 a Memorandum of Proprietary Lease relating to Unit 1905P was recorded in the Official Records, Recorder’s Office, Los Angeles County, California as document number 20121491594.
 - 2.13. OTHC issued a share certificate, Stock Certificate No. 1624, to Windsor representing 309 shares of OTHC associated with the Unit.
 - 2.14. On October 7, 2013, Windsor filed a lawsuit—*Windsor Properties Inc. v. JPMorgan Chase Bank, N.A., et al.*, Case No. SC121468 (Superior Court of California, County of Los Angeles)—relating to Unit 1905P. On August 25, 2016, U.S. Bank N.A., as successor trustee, in trust for registered holders of Bear Stearns Asset Backed Securities Trust 2006-1, Asset-Backed Certificates, Series 2006-1 filed a cross-complaint against Windsor, Ocean Towers Housing Corporation, Richard Housman, Omar Spahi, John Spahi, and Joseph Orlando. A trial is presently scheduled for October 2, 2019 in Department P of the Superior Court of California, County of Los Angeles (Santa Monica Courthouse).
- 3. *Seif Ascar, Trustee of the Ascar Family Trust v. Cenlar FSB, et al.*, Case No. SC121467 (Superior Court of California, County of Los Angeles)**
- 3.1. In December 2005 Fadila Spahi acquired a lease of Unit 1203B and a stock certificate for the shares associated with Unit 1203B in OTHC. Fadila Spahi was issued a stock certificate for the shares from OTHC associated with the Unit.
 - 3.2. In December 2005 Fadila Spahi obtained a loan with the principal amount of \$525,000 from First Capital to acquire Unit 1203B and executed an Interest-Only Period Adjustable Rate Note.
 - 3.3. On December 30, 2005 a Deed of Trust in favor of beneficiary First Capital securing the Loan was recorded with the Recorder’s Office of Los Angeles County as document number 05-3225312.
 - 3.4. Fadila Spahi, OTHC and First Capital entered into a Recognition Agreement in December 2005.
 - 3.5. The lender’s interest in Fadila Spahi’s loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2006-2 and the beneficial interest in

Fadila Spahi's loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2006-2 and U.S. Bank, N.A. is the current trustee for the trust.

- 3.6. In December 2005 Fadila Spahi assigned her interest in Unit 1203-B to herself as the trustee of The Bolognese Trust.
- 3.7. Fadila Spahi passed away in December 2007 and Omar Spahi became the successor trustee of the Bolognese Trust. On or about November 18, 2009, Omar Spahi, Successor Trustee of The Bolognese Trust issued a Quitclaim Deed of the Property to Omar Spahi, as an unmarried man as his sole property.
- 3.8. On November 27, 2012, OTHC filed an Complaint for Unlawful Detainer—*Ocean Towers Housing Corporation v. Omar Spahi, et al.*, Case No. 12U04505 (Superior Court of California, County of Los Angeles)—against Omar Spahi and John Spahi, as Trustee of the Spahi Family Trust alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1203B.
- 3.9. On December 17, 2012 a default judgment was entered in favor of OTHC in the unlawful detainer action. A Notice of Entry of Judgment Terminating Proprietary Lease was recorded in the Official Records, Recorder's Office, Los Angeles County, California on March 25, 2013 as document number 20130442824.
- 3.10. On October 1, 2012 OTHC entered into a Stock Cooperative Unit Purchase Agreement for the sale of a lease of Unit 1203B and the shares associated with Unit 1203B to Seif Ascar, Trustee of the Ascar Family Trust.
- 3.11. On January 15, 2013 a Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20130070958.
- 3.12. On January 15, 2013 a Memorandum of Proprietary Lease was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20130070959.
- 3.13. OTHC issued a share certificate, Stock Certificate No. 1641 to The Ascar Family Trust representing 324 shares of OTHC associated with Unit 1203B.
- 3.14. On December 18, 2013, Seif Ascar, Trustee of the Ascar Family Trust filed a lawsuit relating to Unit 1203B styled *Seif Ascar, Trustee of the Ascar Family Trust v. Cenlar FSB, et al.*, Case No. SC121467 (Superior Court of California, County of Los Angeles). On December 12, 2014, U.S. Bank National Association, as successor trustee to Bank of America N.A. (successor by merger to LaSalle Bank N.A.), as Trustee, on behalf of the holders of the Thornburg Mortgage Securities Trust 2006-2 Mortgage Loan Pass-Through Certificates, Series 2006-2 filed a cross-complaint against OTHC, Omar Spahi, John Spahi, Joseph Orlando, and Seif Ascar, as Trustee of the Ascar Family Trust.

4. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-03487-DSF (United States District Court, Central District of California)

- 4.1. On April 7, 2006 Fadila Spahi acquired a lease of Unit 1709B and a stock certificate for the shares associated with the Unit in OTHC.
- 4.2. Fadila Spahi obtained a loan with the principal amount of \$1,202,500 from First Capital to acquire Unit 1709B and executed an Interest-Only Period Adjustable Rate Note relating to the loan.
- 4.3. A Deed of Trust securing the loan was recorded with the Recorder's Office of Los Angeles County as document number 06-0865801.
- 4.4. Fadila Spahi, OTHC and First Capital entered into a Recognition Agreement dated April 7, 2006.
- 4.5. The lender's interest in Fadila Spahi's loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2006-3 and the beneficial interest in Fadila Spahi's loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2006-3 and U.S. Bank, N.A. is the current trustee for the trust.
- 4.6. The interest in Unit 1709B passed to Omar Spahi after Fadila Spahi passed away. Omar Spahi thereafter transferred his interest in Unit 1709B to John Spahi, Trustee of the Spahi Family Trust.
- 4.7. On July 24, 2013 OTHC filed a Complaint for Unlawful Detainer styled *Ocean Towers Housing Corporation v. John Spahi et al*, Case No. 13R05990 (Superior Court of California, County of Los Angeles) against John Spahi and John Spahi, Trustee of the Spahi Family Trust alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1709B.
- 4.8. On August 15, 2013 OTHC filed a request with the Court to enter a default judgment against John Spahi in the unlawful detainer case.
- 4.9. On September 10, 2013, the Court entered a default judgment against John Spahi in the unlawful detainer case. On September 19, 2013 OTHC recorded the Judgment with the Official Records, Recorder's Office, Los Angeles County, California as document number 20131368257.
- 4.10. OTHC entered into a Stock Cooperative Unit Purchase Agreement dated September 11, 2013 for the sale of a lease of Unit 1709B and the shares associated with Unit 1709B to Darren Enenstein, Trustee for The Breeze Trust.
- 4.11. Seif Ascar became, and is currently, the trustee of The Breeze Trust.

- 4.12. OTHC and The Breeze Trust entered into a Proprietary Lease—Apartment Unit 1709B.
- 4.13. On October 17, 2013 a Memorandum of Proprietary Lease relating to Unit 1709B was recorded in the Official Records, Recorder’s Office, Los Angeles County, California as document number 20131493049.
- 4.14. OTHC issued a share certificate, Stock Certificate No. 1678, to The Breeze Trust representing 499 shares of OTHC associated with Unit 1709B.
- 4.15. On May 19, 2016, U.S. Bank National Association, as successor trustee to Bank of America N.A. as successor in interest to Bank of America National Association, the successor by merger to LaSalle Bank National Association, as Trustee for Thornburg Mortgage Securities Trust 2006-3 Mortgage Loan Pass-Through Certificates, Series 2006-3 filed a lawsuit—*U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, Case No. 16-cv-3487-DSF (United States District Court, Central District of California)—relating to Unit 1709B against The Breeze Trust, Ocean Towers Housing Corporation, Omar Spahi, John Spahi, and Joseph Orlando.
- 4.16. On December 13, 2018 the Court entered an Order GRANTING Motions for Partial Summary Judgment on USB’s claims for breach of contract and declaratory relief and The Breeze Trust’s counterclaim to quiet title.

5. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-06251-DSF (United States District Court, Central District of California)

- 5.1. On November 18, 2005 Fadila Spahi acquired a lease of Unit 1601B and a stock certificate for the shares associated with the Unit in OTHC.
- 5.2. Fadila Spahi obtained a loan with the principal amount of \$805,000 from First Capital to acquire Unit 1601B and executed an Interest-Only Period Adjustable Rate Note relating to the loan.
- 5.3. A Deed of Trust securing the loan was recorded with the Recorder’s Office of Los Angeles County as document number 05-3225312.
- 5.4. Fadila Spahi, OTHC and First Capital entered into a Recognition Agreement dated November 18, 2005.
- 5.5. The lender’s interest in Fadila Spahi’s loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2006-2 and the beneficial interest in Fadila Spahi’s loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2006-2 and U.S. Bank, N.A. is the current trustee for the trust.

- 5.6. The interest in Unit 1601B passed to Omar Spahi after Fadila Spahi passed away.
- 5.7. ON July 24, 2013 OTHC filed a Complaint for Unlawful Detainer styled *Ocean Towers Housing Corporation v. Omar Spahi et al*, Case No. 13R05991 (Superior Court of California, County of Los Angeles) against Omar Spahi, the Bella Ragazza Trust and John Spahi alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1601B.
- 5.8. On August 15, 2013 OTHC filed a request with the Court to enter a default judgment in the Unlawful Detainer case.
- 5.9. On August 23, 2013, the Court entered a default Judgment – Unlawful Detainer in the Unlawful Detainer case.
- 5.10. On September 12, 2013 OTHC recorded the Judgment—Unlawful Detainer with the Official Records, Recorder’s Office, Los Angeles County, California as document number 20131333944.
- 5.11. OTHC entered into a Stock Cooperative Unit Purchase Agreement dated September 7, 2013 for the sale of a lease of Unit 1601B and the shares associated with Unit 1601B to Seif Ascar, Trustee for The Breeze Trust.
- 5.12. OTHC and The Breeze Trust entered into a Proprietary Lease—Apartment Unit 1601B.
- 5.13. On October 17, 2013 a Memorandum of Proprietary Lease relating to Unit 1601B was recorded in the Official Records, Recorder’s Office, Los Angeles County, California as document number 20131493050.
- 5.14. A Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement relating to Unit 1601B was recorded in the Official Records, Recorder’s Office, Los Angeles County, California.
- 5.15. OTHC issued a share certificate, Stock Certificate No. 1677, to The Breeze Trust representing 412 shares of OTHC associated with Unit 1601B.
- 5.16. On August 19, 2016, U.S. Bank National Association. as successor to Bank of America, N.A. (successor by merger to LaSalle Bank N.A.), as Trustee, on behalf of the holders of the Thornburg Mortgage Securities Trust 2006-2 Mortgage Loan Pass-Through Certificates, Series 2006-2 filed a lawsuit—*U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, Case No. 16-cv-6251-DSF (United States District Court, Central District of California)—relating to Unit 1601B against The Breeze Trust, Ocean Towers Housing Corporation, Omar Spahi, John Spahi, and Joseph Orlando.

5.17. On December 13, 2018 the Court entered an Order GRANTING Motions for Partial Summary Judgment on USB's claims for breach of contract and declaratory relief and The Breeze Trust's counterclaim to quiet title.

6. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 18-cv-05965-DSF (United States District Court, Central District of California)

6.1. On November 2, 2006 Dorothea Schiro ("Schiro") acquired a lease of Unit 1908B and a stock certificate for 412 shares associated with Unit 1908B in OTHC.

6.2. Schiro obtained a loan with the principal amount of \$1,272,000 from Metrocities to acquire Unit 1908B and executed an Interest-Only Period Adjustable Rate Note relating to the loan.

6.3. A Deed of Trust securing the loan was recorded with the Recorder's Office of Los Angeles County as document number 20062481011.

6.4. Dorothea Schiro, OTHC and Metrocities entered into a Recognition Agreement dated November 2, 2006.

6.5. The lender's interest in Schiro's loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2007-2 and the beneficial interest in Schiro's loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2007-2 and U.S. Bank, N.A. is the current trustee for the trust.

6.6. Schiro assigned her interest in Unit 1908B to Dorothea Schiro, Trustee of The Penthouse Trust dated October 15, 2006.

6.7. The Penthouse Trust assigned its interest in Unit 1908B to Omar Spahi.

6.8. On July 25, 2012 OTHC filed a Complaint for Unlawful Detainer styled *Ocean Towers Housing Corporation v. Omar Spahi et al*, Case No. 12R02640 (Superior Court of California, County of Los Angeles) against Omar Spahi, Angela Ryzner, Trustee of the Angela Ryzner Trust, and Dorothea Schiro alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1908B.

6.9. On August 13, 2012, the Court entered a default judgment against Omar Spahi and Dorothea Schiro in the Unlawful Detainer case.

6.10. OTHC recorded Notice of Entry of Judgment Terminating Proprietary Lease with the Official Records, Recorder's Office, Los Angeles County, California on March 25, 2013 as document number 20130442823.

6.11. OTHC entered into a Stock Cooperative Unit Purchase Agreement dated June 1, 2012 for the sale of a lease of Unit 1908B and the 412 shares associated with Unit 1908B to Seif Ascar Trustee of The Ascar Family Trust dated July 5, 2012.

- 6.12. On September 11, 2012 a Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement relating to Unit 1908B was recorded in the Official Records, Recorder’s Office, Los Angeles County, California as document number 20121358930.
 - 6.13. On September 20, 2012 a Memorandum of Proprietary Lease relating to Unit 1908B was recorded in the Official Records, Recorder’s Office, Los Angeles County, California as document number 20121417410.
 - 6.14. OTHC issued a share certificate, Stock Certificate No. 1617, to The Ascar Family Trust representing 412 shares of OTHC associated with Unit 1908B.
 - 6.15. On October 9, 2013 Seif Ascar, Trustee of the Ascar Family Trust filed a lawsuit—*Seif Ascar, Trustee of the Ascar Family Trust v. U.S. Bank, N.A. et al.*, Case No. 13-cv-7496 (United States District Court, Central District of California) relating to Unit 1908B against defendants U.S. Bank, N.A. and Select Portfolio Servicing, Inc. U.S. Bank, N.A., as trustee for the Thornburg Mortgage Securities Trust 2007-2 filed a Counterclaim against Ascar and a Third Party Complaint against OTHC, Omar Spahi, John Spahi, Joseph Orlando and Dorothea Schiro.
 - 6.16. On May 9, 2018 the United States Court of Appeals for the Ninth Circuit issued an Amended Memorandum in the matter *Seif Ascar, Trustee of the Ascar Family Trust v. U.S. Bank, N.A. et al.*, Case No. 16-55920 on the claim for breach of contract.
 - 6.17. On July 9, 2018 U.S. Bank, N.A., as trustee for the Thornburg Mortgage Securities Trust 2007-2 filed a lawsuit—*U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, Case No. 18-cv-05965-DSF (United States District Court, Central District of California)—relating to Unit 1908B against OTHC, Seif Ascar, as the Trustee of The Ascar Family Trust, Seif Ascar, John Spahi, Omar Spahi, Joe Orlando, and Dorothea Schiro.
- 7. *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 14-cv-6017-DSF (United States District Court, Central District of California)**
- 7.1. On January 25, 2005 Janet Fuladian (“Fuladian”) acquired a lease of Unit 1509P and a stock certificate for 526 shares associated with Unit 1509P in OTHC.
 - 7.2. On November 30, 2006 Fuladian obtained a loan with the principal amount of \$1,540,000 from Metrocities secured by Unit 1509P.
 - 7.3. A Deed of Trust securing the loan was recorded with the Recorder’s Office of Los Angeles County as document number 06-2829821.
 - 7.4. Janet Fuladian, OTHC and Metrocities entered into a Recognition Agreement dated November 30, 2006.

- 7.5. The lender's interest in Fuladian's loan and the security for the loan—including the Deed of Trust, and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2007-3 and the beneficial interest in Fuladian's loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2007-3 and U.S. Bank, N.A. is the current trustee for the trust.
- 7.6. Fuladian assigned her interest in Unit 1509P to Omar Spahi.
- 7.7. OTHC filed a Complaint for Unlawful Detainer styled *Ocean Towers Housing Corporation v. Janet Fuladian et al.*, Case No. SC112666 (Superior Court of California, County of Los Angeles) against Omar Spahi and Janet Fuladian alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1509P.
- 7.8. On August 2, 2011, the Court entered a default judgment against Omar Spahi and Fuladian in the Unlawful Detainer case.
- 7.9. OTHC recorded Notice of Entry of Judgment Terminating Proprietary Lease with the Official Records, Recorder's Office, Los Angeles County, California on August 11, 2011 as document number 20111085862.
- 7.10. OTHC entered into a Stock Cooperative Unit Purchase Agreement for the sale of a lease of Unit 1509P and the 526 shares associated with Unit 1509P to The Windsor Property Trust.
- 7.11. On January 13, 2012 a Memorandum of Proprietary Lease relating to Unit 1509P was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20120065032.
- 7.12. On October 13, 2011 The Windsor Property Trust and OTHC filed a Complaint in the matter *Windsor Property Trust et al. v. Metrocities Mortgage, LLC et al.*, Case No. SC114472 (Superior Court of California, County of Los Angeles). OTHC and Cenlar FSB entered into a Settlement Agreement and the lawsuit was dismissed.
- 7.13. On December 7, 2012, a lawsuit relating to Unit 1509P was filed, *Bank of America, As Trustee for Thornburg Mortgage Securities Trust 2007-3 v. Janet Fuladian, et al.*, Case No. 12-cv-10493 (United States District Court, Central District of California).
- 7.14. On August 12, 2013, the Court entered a Partial Judgment in favor of defendant Eric Rotelli, as trustee for Windsor Property Trust and against Bank of America, as trustee for Thornburg Mortgage Securities Trust 2007-3.
- 7.15. On July 19, 2016 a Judgment was entered in favor of U.S. Bank, N.A. as Successor Trustee for Bank of America as Trustee for Thornburg Mortgage

Securities Trust 2007-3 and against Janet Fuladian in the amount of \$2,065,077 (the “Fuladian Judgment”).

- 7.16. On May 6, 2013 U.S. Bank, N.A., as Successor Trustee for Bank of America as Trustee for Thornburg Mortgage Securities Trust 2007-3 filed a lawsuit that is currently pending in federal court—*U.S. Bank, N.A. v. Ocean Towers Housing Corporation al.*, Case No. 14-cv-6017 (United States District Court, Central District of California) relating to Unit 1509P against defendant OTHC.

8. Unit 1409B in Ocean Towers

- 8.1. In 2006 Mourad Ascar acquired a lease of Unit 1409B and a stock certificate for the shares associated with the unit in OTHC.
- 8.2. In 2006 Mourad Ascar executed an Interest-Only Period Adjustable Rate Note and received a loan with the principal amount of \$1,256,657 from First Capital.
- 8.3. On December 13, 2006 a deed of trust in favor of beneficiary First Capital relating to Mourad Ascar’s loan was recorded with the Recorder’s Office of Los Angeles County as document number 06 2764850.
- 8.4. In December 2006, Mourad Ascar, OTHC and First Capital entered into a Recognition Agreement.
- 8.5. The lender’s interest in Mourad Ascar’s loan and the security for the loan—including the Deed of Trust, and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2007-1 and the beneficial interest in Mourad Ascar’s loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2007-1 and U.S. Bank, N.A. is the current trustee for the trust.
- 8.6. Mourad Ascar transferred his interest in Unit 1409B to Omar Spahi.
- 8.7. On April 23, 2013 OTHC filed a Complaint for Unlawful Detainer—*Ocean Towers Housing Corporation v. John Spahi, et al.*, Case No. 13R02385 (Superior Court of California, County of Los Angeles)—against John Spahi and John Spahi, Trustee of the Spahi Family Trust dated August 1, 2012 alleging they failed to pay the lease rent and maintenance payments under their lease for Unit 1409B.
- 8.8. On May 29, 2013 OTHC filed a request with the Court to enter a default judgment against John Spahi and John Spahi, Trustee of the Spahi Family Trust dated August 1, 2012 in the unlawful detainer action relating to Unit 1409B.
- 8.9. On June 7, 2013 the Court entered a default judgment against John Spahi and John Spahi, Trustee of the Spahi Family Trust dated August 1, 2012 in the unlawful detainer case. The judgment was recorded in the Official Records,

Recorder's Office, Los Angeles County, California on June 26, 2013 as document number 20130949670.

- 8.10. On June 26, 2013 OTHC entered into a Stock Cooperative Unit Purchase Agreement for the sale of a lease of Unit 1409B and the shares associated with Unit 1409B to Anthony Mayes, Trustee of the Miramar Trust dated July 5, 2012.
 - 8.11. OTHC and Anthony Mayes, Trustee of the Miramar Trust dated July 5, 2012 entered into a Proprietary Lease for Unit 1409B and OTHC issued stock certificate number 1668 for 524 shares of OTHC associated with Unit 1409B to The Miramar Trust dated July 5, 2012.
 - 8.12. On July 2, 2013 a Memorandum of Proprietary Lease was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20130981637.
 - 8.13. On July 2 2013 a Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20130981638.
 - 8.14. On April 17, 2018 there was a Trustee's Sale with respect to the Deed of Trust—document number 06-2764850—relating to Mourad Ascar's loan. .
 - 8.15. On April 26, 2018, a Trustee's Deed Upon Sale in favor of U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1 was recorded in the Official Records of Los Angeles County as document number 20180402608.
9. The Spahi Parties warrant that, other than Ascar, no other person, entity, trust, or party holds any ownership interest in the subject Units. The Spahi Parties further warrant that they are not aware of any person, entity, trust, or party that claims an ownership interest in any of the subject Units other than Ascar or USB, with the exception of a claim by OTHC for rescission in Case No. 19SMCV00918.
10. The Parties now desire to fully compromise, finally settle, and fully release all claims, disputes and differences related to the disputes at issue in the Actions.
11. Whereas this Agreement reflects a compromise and settlement of the Parties' respective claims without concession of fault on the part of the Parties or of the validity of any of the settled claims, no Party shall be deemed to have prevailed in regard to those claims or to have been a prevailing party.

IV. AGREEMENTS, RELEASES, AND PROMISES. In consideration of the facts, acknowledgements, agreements, general release and promises contained in this Agreement, and for other good and valuable consideration, the receipt of which is acknowledged by each party hereto, the Parties promise and agree as follows:

1. **Recitals.** The aforementioned Recitals are incorporated into this Agreement as if set forth fully herein.

2. **Settlement Payments By Ascar to USB**

2.1. **Settlement Payment for Unit 1601-B.**

2.1.1. Within five business days of the Effective Date, Ascar will file a motion for good faith settlement in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-06251-DSF (United States District Court, Central District of California) setting the hearing for the earliest available date. If the Court denies the motion for good faith settlement, the Parties do not waive or release any rights they have in the litigation and the Release provided in Section 5 of this Agreement will not apply to any litigation involving Unit 1601-B.

2.1.2. Within five days of the Court granting a motion for good faith settlement, the parties will dismiss all remaining claims against all parties in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-06251-DSF (United States District Court, Central District of California).

2.1.3. Ascar will pay USB \$967,000 within ten days of the Court granting a motion for good faith settlement in the matter *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-06251-DSF (United States District Court, Central District of California). If the Court denies Ascar's motion for good faith settlement, Ascar will have no obligation to make this settlement payment of \$967,000 to USB.

2.1.4. Within fifteen days of Ascar's payment of \$967,000 to USB, USB will send for recording a Notice of Withdrawal of Pending Action (Lis Pendens) relating to the Notice of Action Pending [Lis Pendens] recorded as document number 20161392066 in the Recorder's Office, Los Angeles County, California on November 8, 2016.

2.1.5. Within fifteen days of Ascar's payment of \$967,000, USB will send for recording a release of any lien recorded against Unit 1601-B and disclaim any further interest in Unit 1601-B.

2.2. **Settlement Payments for Unit 1203-B.**

2.2.1. Within five business days of the Effective Date, Ascar will file a motion for good faith settlement in the case *Seif Ascar, Trustee of the Ascar Family Trust v. Cenlar FSB, et al.*, Case No. SC121467 (Superior Court of California, County of Los Angeles) setting the hearing for the earliest available date. If the Court denies the motion for good faith settlement, the Parties do not waive or release any rights they have in the

litigation and the Release provided in Section 5 of this Agreement will not apply to any litigation involving Unit 1203-B.

2.2.2. Within five days of the Court granting a motion for good faith settlement, the parties will dismiss all remaining claims against all parties in the case *Seif Ascar, Trustee of the Ascar Family Trust v. Cenlar FSB, et al.*, Case No. SC121467 (Superior Court of California, County of Los Angeles);

2.2.3. Ascar will pay USB \$500,000 within ten days of the Court granting a motion for good faith settlement in the matter *Seif Ascar, Trustee of the Ascar Family Trust v. Cenlar FSB, et al.*, Case No. SC121467 (Superior Court of California, County of Los Angeles). If the Court denies Ascar's motion for good faith settlement, he will have no obligation to make this settlement payment of \$500,000 to USB.

2.2.4. Within fifteen days of Ascar's payment of \$500,000, USB will send for recording a release of any lien recorded against Unit 1203-B and disclaim any further interest in Unit 1203-B.

2.3. Payoff of Loan Secured by Unit 1409-B.

2.3.1. USB will send for recording the deed of trust attached as Exhibit 1 to the Agreement within fifteen days of the Effective Date.

2.3.2. Ascar will have the option to purchase Unit 1409-B for \$1,400,000 within eighteen months of the Effective Date. Ascar shall also have the option to refinance Unit 1409-B within eighteen months of the Effective Date. In the alternative, Ascar will have the option to sell Unit 1409-B and pay USB \$1,400,000 of the sale proceeds out of escrow from the sale. Ascar will not transfer Unit 1409-B, place any further liens on Unit 1409-B or obtain any further loans secured by Unit 1409-B prior to paying USB \$1,400,000.

2.3.3. If Ascar makes a payment of \$1,400,000 to USB from his purchase, refinance or sale of Unit 1409-B within eighteen months of the Effective Date, USB will record a release of any lien recorded against Unit 1409-B and disclaim any further interest in Unit 1409-B.

2.3.4. USB will forebear from any foreclosure or eviction action relating to Unit 1409-B for eighteen months from the Effective Date. For the eighteen months from the Effective Date, Ascar will remain responsible for any taxes, coop lease and maintenance payments, HOA fees, and any assessment for Unit 1409-B. Ascar shall also be obligated to pay any fees and expenses for any general upkeep of the Unit, and all utilities.

- 2.3.5. If Ascar does not make a payment for, refinance or sell Unit 1409-B pursuant to Section 2.3 of the Agreement within eighteen months of the Effective Date, USB will have the right to record the grant deed relating to Unit 1409-B attached as Exhibit 2. Ascar and the Spahi Parties agree not to challenge the recordation of the grant deed or the subsequent sale of Unit 1409-B by USB.
- 2.3.6. If Ascar falls into default on any tax payment, co-op lease and/or maintenance payment, any assessments relating to any Unit, or any other fees associated with Unit 1409-B, USB shall have the right to cure any default but is not obligated to do so. USB shall also have the right to record the grant deed for Unit 1409-B attached as Exhibit 2 if the default is not cured by Ascar within thirty days of the default.

2.4. Payoff of Loan Secured by Unit 1509-P.

- 2.4.1. USB will send for recording the deed of trust attached as Exhibit 3 to the Agreement within fifteen days of the Effective Date.
- 2.4.2. Ascar will have the option to purchase Unit 1509-P for \$1,636,000 within twelve months of the Effective Date. Ascar shall also have the option to refinance Unit 1509-P within twelve months of the Effective Date. In the alternative, Ascar will have the option to sell Unit 1509-P and pay USB \$1,636,000 of the sale proceeds out of escrow from the sale. Ascar will not transfer Unit 1509-P, place any further liens on Unit 1509-P or obtain any further loans secured by Unit 1509-P prior to paying USB \$1,636,000.
- 2.4.3. If Ascar makes a payment of \$1,636,000 to USB from his purchase, refinance or sale of the Unit within twelve months of the Effective Date, USB will record a release of any lien recorded against Unit 1509-P and disclaim any further interest in Unit 1509-P. Upon payment by Ascar or recordation of a grant deed, USB will deem the Fuladian Judgment entered against Janet Fuladian fully satisfied.
- 2.4.4. USB will forebear from any foreclosure or eviction action relating to Unit 1509-P for twelve months from the Effective Date. For the twelve months from the Effective Date, Ascar will remain responsible for any taxes, coop lease and maintenance payments, HOA fees, and any assessment for Unit 1509-P. Ascar shall also be obligated to pay any fees and expenses for any general upkeep of the Unit, and all utilities.
- 2.4.5. If Ascar does not make a payment or sell Unit 1509-P pursuant to Section 2.4 of the Agreement within twelve months of the Effective Date, USB will have the right to record the grant deed relating to Unit 1509-P attached as Exhibit 4. Ascar and the Spahi Parties agree not to challenge the recordation of the grant deed or the subsequent sale of

Unit 1509-P by USB. Upon recordation of the grant deed, USB will deem the Fuladian Judgment entered against Janet Fuladian fully satisfied.

2.4.6. If Ascar falls into default on any tax payments, co-op lease and/or maintenance payments, any assessments relating to any Unit, or any other fees associated with Unit 1509-P, USB shall have the right to cure any default but is not obligated to do so. USB shall also have the right to record the grant deed for Unit 1509-P attached as Exhibit 4 if the default is not cured by Ascar within thirty days of the default.

2.5. Purchase of Unit 1610-P

2.5.1. Ascar will have the option to purchase Unit 1610-P from USB for \$1,170,000 within twelve months of the Effective Date. In the alternative, Ascar will have the option to sell Unit 1610-P within twelve months of the Effective Date and pay USB \$1,170,000 of the sale proceeds out of escrow from the sale. Ascar will be entitled to any proceeds that exceed \$1,170,000.

2.5.2. USB will dismiss the pending unlawful detainer action relating to Unit 1610-P bearing Case No. 19SMCV00274 in the Superior Court of California, County of Los Angeles, Santa Monica Courthouse.

2.5.3. USB releases any claim for costs awarded in the case *U.S. Bank National Association v. Ocean Towers Housing Corporation, et al.*, Case No. SC123432 (Superior Court of California, County of Los Angeles).

2.5.4. If Ascar makes a payment of \$1,170,000 to USB from his purchase or sale of the Unit within twelve months of the Effective Date, USB will disclaim any further interest in Unit 1610-P.

2.5.5. USB will forebear from any eviction action relating to Unit 1610-P for twelve months from the Effective Date. For the twelve months from the Effective Date, Ascar will be responsible for any taxes, coop lease and maintenance payments, HOA fees, and any assessment for Unit 1610-P. Ascar shall also be obligated to pay any fees and expenses for any general upkeep of the Unit, and all utilities.

2.5.6. If Ascar fails to timely make any tax payments, co-op lease and/or maintenance fees, any assessments, Ascar will waive the right to purchase Unit 1610-P or sell Unit 1610-P as provided in Section 2.5 of the Agreement and USB will have the right to bring an eviction action relating to Unit 1610-P.

2.6. Payoff of Loan Secured by Unit 1709-B

- 2.6.1. Within five business days of the Effective Date, Ascar will file a motion for good faith settlement in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-03487-DSF (United States District Court, Central District of California) and set the hearing for the earliest date available. If the Court denies the motion, the Parties will have no further obligations under this Section 2.6 of the Agreement. If the Court denies the motion for good faith settlement, the Parties do not waive or release any rights they have in the litigation and the Release provided in Section 5 of this Agreement will not apply to any litigation involving Unit 1709-B.
- 2.6.2. Within five days of the Court granting a motion for good faith settlement, the parties will dismiss all remaining claims against all parties in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 16-cv-03487-DSF (United States District Court, Central District of California);
- 2.6.3. Within fifteen days of the Court granting a motion for good faith settlement, USB will record a Notice of Withdrawal of Pending Action (Lis Pendens) relating to the Notice of Action Pending [Lis Pendens] recorded as document number 20160947724 in the Recorder's Office, Los Angeles County, California on August 10, 2016.
- 2.6.4. Ascar will have the option to purchase Unit 1709-B for \$1,579,000 within eighteen months of the Effective Date. Ascar shall also have the option to refinance Unit 1709-B within eighteen months of the Effective Date. In the alternative, Ascar will have the option to sell Unit 1709-B within eighteen months of the Effective Date and pay USB \$1,579,000 of the sale proceeds out of escrow from the sale. Ascar will be entitled to any proceeds that exceed \$1,579,000. Upon the payment of \$1,579,000 to USB, USB will record a release of any lien recorded against Unit 1709-B and disclaim any further interest in Unit 1709-B.
- 2.6.5. USB will forebear from any foreclosure or eviction action relating to Unit 1709-B for eighteen months from the entry of a Court order granting a motion for good faith settlement. For the eighteen months from the entry of the order, Ascar will remain responsible for any taxes, coop lease and maintenance payments, HOA fees, and any assessment for Unit 1709-B. Ascar shall also be obligated to pay any fees and expenses for any general upkeep of the Unit, and all utilities.
- 2.6.6. A grant deed relating to the loan secured by Unit 1709-B is attached hereto as Exhibit 5 and incorporated as part of this Agreement. The original executed copy of the grant deed will be held by counsel for USB. USB has the right to record the grant deed or proceed with foreclosure of Unit 1709-B after 18 months from the

Effective Date if Ascar does not pay USB \$1,579,000 for Unit 1709-B as provided in Section 2.6 of the Agreement.

2.6.7. If Ascar fails to timely make any tax payments, co-op lease and/or maintenance fees, or any assessments, Ascar will waive the right to purchase, refinance or sell Unit 1709-B as provided in Section 2.6 of the Agreement. USB shall also have the right to immediately record the grant deed for Unit 1709-B or proceed with foreclosure of Unit 1709-B if the default is not cured by Ascar within thirty days of the default.

2.7. Payoff of Loan Secured by Unit 1905-P.

2.7.1. Within five business days of the Effective Date, Ascar will file a motion for good faith settlement in the case *Windsor Properties Inc. v. JPMorgan Chase Bank, N.A., et al.*, Case No. SC121468 (Superior Court of California, County of Los Angeles). If the Court denies the motion, the Parties will have no further obligations under Section 2.7 of the Agreement. If the Court denies the motion for good faith settlement, the Parties do not waive or release any rights they have in the litigation and the Release provided in Section 5 of this Agreement will not apply to any litigation involving Unit 1905-P.

2.7.2. Within five days of the Court granting a motion for good faith settlement, the parties will dismiss all remaining claims against all parties in the case *Windsor Properties Inc. v. JPMorgan Chase Bank, N.A., et al.*, Case No. SC121468 (Superior Court of California, County of Los Angeles).

2.7.3. USB will send for recording the deed of trust attached as Exhibit 6 to the Agreement within fifteen days of the entry of a court order granting Ascar's motion for good faith settlement.

2.7.4. Ascar will have the option to purchase Unit 1905-P for \$570,000 within eighteen months of the Effective Date. Ascar shall also have the option to refinance Unit 1905-P within eighteen months of the Effective Date. In the alternative, Ascar will have the option to sell Unit 1905-P within eighteen months of the Effective Date and pay USB \$570,000 of the sale proceeds out of escrow from the sale of Unit 1905-P. Ascar will not transfer Unit 1905-P, place any further liens on Unit 1905-P or obtain any further loans secured by Unit 1905-P prior to paying USB \$570,000.

2.7.5. If Ascar makes a payment of \$570,000 to USB for Unit 1905-P within eighteen months of the Effective Date, USB will record a release of any lien recorded against Unit 1905-P and disclaim any further interest in Unit 1905-P.

- 2.7.6. USB will forebear from any foreclosure or eviction action relating to Unit 1905-P for eighteen months of the Effective Date. During this eighteen month time period, Ascar will remain responsible for any taxes, coop lease and maintenance payments, HOA fees, and any assessment for Unit 1905-P. Ascar shall also be obligated to pay any fees and expenses for any general upkeep of the Unit, and all utilities.
- 2.7.7. If Ascar does not make a payment or sell Unit 1905-P pursuant to Section 2.7 of the Agreement and the time period permitted, USB will have the right to record the grant deed relating to Unit 1905-P attached as Exhibit 7. Ascar and the Spahi Parties agree not to challenge the recordation of the grant deed or the subsequent sale of Unit 1905-P by USB.
- 2.7.8. If Ascar falls into default on any tax payments, co-op lease and/or maintenance payments, any assessments relating to any Unit, or any other fees associated with Unit 1905-P, USB shall have the right to cure any default but is not obligated to do so. USB shall also have the right to record the grant deed for Unit 1905-P attached as Exhibit 7 if the default is not cured by Ascar within thirty days of the default.

2.8. Payoff of Loan Secured by Unit 1908-B.

- 2.8.1. Within five business days of the Effective Date, the Spahi Parties will file a motion for good faith settlement in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 18-cv-05965-DSF (United States District Court, Central District of California). If the Court denies the motion, the Parties will have no further obligations under Section 2.8 of the Agreement. If the Court denies the motion for good faith settlement, the Parties do not waive or release any rights they have in the litigation and the Release provided in Section 5 of this Agreement will not apply to any litigation involving Unit 1908-B.
- 2.8.2. Within five days of the Court granting a motion for good faith settlement, the parties will dismiss all remaining claims against all parties in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, No. 18-cv-05965-DSF (United States District Court, Central District of California).
- 2.8.3. USB will send for recording the deed of trust attached as Exhibit 8 to the Agreement within fifteen days of the entry of a court order granting Ascar's motion for good faith settlement.
- 2.8.4. Ascar will have the option to purchase Unit 1908-B for \$1,300,000 within eighteen months of the Effective Date. Ascar shall also have the option to refinance Unit 1908-B within eighteen months of the Effective Date. In the alternative, Ascar will have the option to sell

Unit 1908-B within eighteen months of the Effective Date and pay USB \$1,300,000 of the sale proceeds out of escrow from the sale. Ascar will not transfer Unit 1908-B, place any further liens on Unit 1908-B or obtain any further loans secured by Unit 1908-B prior to paying USB \$1,300,000.

2.8.5. If Ascar makes a payment of \$1,300,000 to USB for Unit 1908-B within eighteen months of the Effective Date, USB will record a release of any lien recorded against Unit 1908-B and disclaim any further interest in Unit 1908-B.

2.8.6. USB will forebear from any foreclosure or eviction action relating to Unit 1908-B for eighteen months of the Effective Date. During this eighteen month time period, Ascar will remain responsible for any taxes, coop lease and maintenance payments, HOA fees, and any assessment for Unit 1908-B. Ascar shall also be obligated to pay any fees and expenses for any general upkeep of the Unit, and all utilities.

2.8.7. If Ascar does not make a payment or sell Unit 1908-B pursuant to Section 2.8 of the Agreement during the time period permitted, USB will have the right to record the grant deed relating to Unit 1908-B attached as Exhibit 9. Ascar and the Spahi Parties agree not to challenge the recordation of the grant deed or the subsequent sale of Unit 1908-B by USB.

2.8.8. If Ascar falls into default on any tax payments, co-op lease and/or maintenance fees, any assessments relating to any Unit, or any other fees associated with Unit 1908-B, USB shall have the right to cure any default but is not obligated to do so. USB shall also have the right to record the grant deed for Unit 1908-B attached as Exhibit 9 if the default is not cured by Ascar within thirty days of the default.

3. **Sale of Units by Ascar.** USB will participate in good faith in the sale of any Unit by Ascar during the time period permitted to complete any sale or refinance of any Unit pursuant to the terms of this Agreement, including but not limited to providing a payoff statement as requested by Ascar to facilitate the sale of any Unit and to assist Ascar in obtaining title insurance for any Unit.

4. **Surrender of Possession of Units.** The Spahi Parties agree and acknowledge that if Ascar has not paid USB the payoff amount for any loan relating to any Unit as provided in Section 2 of the Agreement, they will voluntarily surrender and vacate the Unit for which the payoff amount has not been made, without protest and without USB having to file any further eviction complaint or taking any other legal action. The Spahi Parties agree and acknowledge that if Ascar has not paid USB the payoff amount of any loan relating to any Unit as provided in Section 2, they waive any right to claim any interest in the Unit and release any claim they may otherwise have in the Unit. Within five calendar days of vacating any Unit, Ascar will provide notice and any keys to the Unit to USB's

counsel. The Spahi Parties agree that if any Unit is surrendered that the Unit will not be destroyed or destructed in any manner at any time prior to the surrender, that no fixtures or appliances will be removed from the property, and that no other or further waste to the property will occur.

5. **Release and Discharge.** Each of the Parties mutually releases all other Parties from all state or federal claims, demands or causes of action asserted, existing or claimed against any Party by reason of, arising from or related to the Actions, which may exist from the beginning of time to the date of this Agreement.

Each Party further releases and forever discharges all other Parties and each of their parents, subsidiaries, affiliates, officers, directors, shareholders, partners, attorneys, trustees, predecessors, successors, representatives, insurers, assignees, agents, employees, administrators, and all persons acting by, through or in any way on behalf of the Party of and from any and all claims, debts, defenses, liabilities, costs, attorney's fees, actions, suits at law or equity, demands, contracts, expenses, damages, whether general, specific or punitive, exemplary, contractual or extra-contractual, and causes of action of any kind or nature which the Party may now have or claim to have against another Party, including without limitation all claims or causes of action which in any way, directly or indirectly, or in any other way arises from or are connected with or which could have been asserted in connection with the Actions, and any claim, cause of action, damages, promises or demands which could have been asserted in the Actions, which may exist from the beginning of time to the date of this Agreement; and the Parties further covenant and agree that this Agreement may be pleaded or asserted as a defense and complete bar to any action or claim that may be brought against or involving any Party by anyone acting or purporting to act on behalf of any Party with respect to any of the matters within the scope of this Agreement excepting only the obligations of the Parties under this Agreement. This full and final release shall cover and shall include and does cover and does include any and all known or future damages not now known to any of the Parties hereto, but which may later develop or be discovered, including the effects and consequences thereof, and including all causes of action therefore which arise out of the same facts as were alleged or could have been alleged in the Actions.

The Parties acknowledge and agree that they may hereafter discover facts different from, or in addition to, those facts known to them or which they now believe to be true with respect to any and all of the claims, demands, actions, causes of action, suits, liens, debts, obligations, damages, liabilities, judgments, costs, expenses, and fees (including reasonable attorney's fees) existing on the Effective Date of this Agreement. The Parties nevertheless agree that the releases set forth herein have been negotiated and agreed upon, notwithstanding such acknowledgment and agreement, and hereby expressly waive any and all rights which they may have under any federal or state statute or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution. The Parties understand and acknowledge the significance and consequences of this waiver and assume full responsibility for any and all damages, losses, costs, and expenses they may incur hereafter as a result of any of the facts, matters, and events referred to in the Recitals set forth above. Nevertheless, except

as specifically provided herein, the Parties assume such risk and agree that the releases set forth hereinabove have been negotiated and agreed upon, notwithstanding such acknowledgement and agreement and upon execution of this Agreement including the releases hereinabove, the Parties hereby expressly waive any and all rights which they may have under any federal or state statute or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution, including, without limitation, California Civil Code § 1542, which provides that:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

The Parties acknowledge that they have read and understand and acknowledge the significance and consequences of her waiver of California Civil Code § 1542 and have reviewed the consequences with their counsel.

6. **Tax Consequences.** This Agreement is enforceable regardless of its tax consequences. The Parties make no representations regarding the Agreement’s tax consequences.
7. **Integration Clause.** This Agreement and the Exhibits to the Agreement contain the entire agreement of the Parties and supersedes any and all prior, written or oral, agreements among them concerning the subject matter hereof. There are no representations, agreements, arrangements, or understandings, oral or written, among the Parties relating to the subject matter of this Agreement that are not fully expressed herein.
8. **Consultation with Counsel.** The Parties represent and warrant that they have presented their counsel with this Agreement, that their counsel has had the opportunity to review this Agreement, and that they are executing this Agreement of their own free will after having received advice from counsel regarding execution of this Agreement.
9. **Payments.** All payments made pursuant to this Agreement must be remitted in U.S. Dollars by money wire, certified or cashier’s check, title company check or an attorney’s trustee check. No personal or unofficial checks will be accepted. No payments are to be made on Saturday, Sunday or any legal holiday.

All payments in this Agreement made by Ascar to USB for Unit 1203B, Unit 1409B, Unit 1601B, Unit 1610P, Unit 1709B, Unit 1905P and Unit 1908B should be remitted to:

Wiring Instructions	Mailing Instructions
Select Portfolio Servicing, Inc. Salt Lake City, Utah	Select Portfolio Servicing, Inc. Attn: PAYOFF DEPARTMENT

Attn: PAYOFF DEPARTMENT Routing/ABA # 02100021 Account # 900900308 For Credit to: Loan # Borrower name:	PO BOX 65450 Salt Lake City, Utah 84165 Overnight Address: 3217 S. Decker Lake Dr. Salt Lake City, Utah 84119
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All payments in this Agreement made by Ascar to USB for Unit 1509-P should be remitted to:

Mailing Instructions
Cenlar FSB Attn: PAYOFF DEPARTMENT 425 Phillips Blvd Ewing, NJ 08618 Overnight Address: 425 Phillips Blvd Ewing, NJ 08618

Each payment must identify the loan number the payment should be applied and the original borrower's name for the loan. The loan number and borrower name for each Unit is:

- Unit 1203-B – Loan # 0012229928
Borrower name: Fadila Spahi
- Unit 1409-B – Loan # 0012246112
Borrower name: Mourad Ascar
- Unit 1509-B – Loan # 0018924472
Borrower name: Janet Fuladian
- Unit 1601-B – Loan # 0012214078
Borrower name: Fadila Spahi
- Unit 1610-P – Loan # 0012242731
Borrower names: Magdi Azer and Ekram Azer
- Unit 1709-B – Loan # 0025044561
Borrower name: Fadila Spahi
- Unit 1905-P – Loan # 0015156441
Borrower name: Richard Housman
- Unit 1908-B – Loan # 0012246757
Borrower name: Dorothea Schiro

At the time any payment is made, Ascar will provide notice to counsel for USB of the payment.

10. **Notices.** All notices in this Agreement shall be made by email and U.S. Mail and provided to:

Any Notice to USB:

Locke Lord LLP
Attn: Daniel A. Solitro
300 S. Grand Ave., Suite 2600
Los Angeles, California 90071
Email: dsolitro@lockelord.com

AND

For Units 1203-B, 1409-B, 1601-B, 1610-P, 1709-B, 1905-P and 1908-B:
Select Portfolio Servicing, Inc.
c/o LEGAL DEPARTMENT
3217 S. Decker Lake Dr.
Salt Lake City, UT 84119

For Unit 1509-P:
Cenlar FSB
c/o LEGAL DEPARTMENT
425 Phillips Blvd
Ewing, NJ 08618

Any Notice to Ascar:

Bruce G. Landau, Esq.
Landau & Landau
8306 Wilshire Blvd. #1803
Beverly Hills, CA 90211
Email: bruce@landauandlandau.com

Any Notice to John Spahi or Janet Fuladian

Edmond Nassirzadeh, Esq.
Nass Law Firm
9454 Wilshire Blvd., Suite 700
Beverly Hills, California 90212
Email: ed@nasslawfirm.com

Any Notice to Joseph Orlando

David E. Rosen
Murphy Rosen LLP
100 Wilshire Boulevard, Suite 1300
Santa Monica, California 90401-1142
Email: drosen@MurphyRosen.com

Any Party may change where notices are provided by providing written notice to all other Parties of the change.

11. Enforcement.

11.1. This Agreement shall be governed by and interpreted and construed pursuant to the laws of the State of California, without giving effect to any conflicts of law principles. If any Party attempts to institute a legal proceeding to enforce or interpret the terms of this Agreement, or otherwise, such proceeding must be instituted and maintained exclusively in the state and federal courts located in Los Angeles County, California. The Parties waive any objections to personal jurisdiction and venue in those courts.

11.2. In the event that either Party, or any person or entity acting for them, commences an action or proceeding to enforce any provision of this Agreement or are required to defend any action or proceeding the defense to which is any provision of this Agreement, the unsuccessful Party agrees to pay the prevailing Party all reasonable attorneys' fees incurred by the prevailing Party in any such action or proceeding.

11.3. Pursuant to Code of Civil Procedure section 664.6, the Parties request and agree that the court in each Action shall retain jurisdiction over the Parties to enforce this settlement until there is full performance of the terms herein.

12. **Severability.** If any one or more of the provisions of this Agreement should be ruled wholly or partly invalid or unenforceable by a court or other government body of competent jurisdiction, then: (i) the validity and enforceability of all provisions of this Agreement not ruled to be invalid or unenforceable shall be unaffected; (ii) the effect of the ruling shall be limited to the jurisdiction of the court or other government body making the ruling; (iii) the provision(s) held wholly or partly invalid or unenforceable shall be deemed amended, and the court or other government body is authorized to reform the provision(s), to the minimum extent necessary to render them valid and enforceable in conformity with the Parties' intent as manifested herein; and (iv) if the ruling and/or the controlling principle of law or equity leading to the ruling is subsequently overruled, modified, or amended by legislature, judicial, or administrative action, then the provision(s) in question as originally set forth in this Agreement shall be deemed valid and enforceable to the maximum extent permitted by the new controlling principle of law or equity.

13. **No Waiver.** The failure of any Party to insist upon compliance with any of the provisions of this Agreement or the waiver thereof, in any instance, shall not be construed as a general waiver or relinquishment by such Party of any other provision of this Agreement.

14. **Modification and Amendment.** This Agreement may not be waived, altered, amended or repealed, in whole or in part, except upon written agreement executed by the Party or Parties against which enforcement is sought.

15. **Agreement Obligates, Extends, and Inures.** The provisions of this Agreement shall be binding upon each of the Parties and each of the Parties' directors, officers, members, shareholders, trustees, partners, successors, agents, assigns, heirs, devisees, attorneys, and employees, if any, and upon those who may assume any or all of the above described capacities subsequent to the Effective Date. The provisions of this Agreement shall inure to the benefit of each of the Parties and each of the Parties' directors, officers, members, shareholders, trustees, partners, successors, agents, heirs, devisees, assigns, attorneys, and employees, if any.
16. **No Assignment or Transfer of Rights.** The Parties represent and warrant to each other that each is the sole and lawful owner of all right, title and interest in and to every claim and other matter which each releases in this Agreement and that they have not previously assigned or transferred, or purported to do so, to any person or other entity any right, title or interest in any such claim or other matter. In the event that such representation is false, and any such claim or matter is asserted against either Party by anyone who is the assignee or transferee of such a claim or matter, then the Party who assigned or transferred such claim or matter shall fully indemnify, defend and hold harmless the Party against whom such claim or matter is asserted and its successors from and against such claim or matter.
17. **Each Party to Bear Its Own Attorneys' Fees and Costs.** Except as expressly provided for herein, each Party shall bear its own attorneys' fees and costs incurred in relation to the subject Actions, the Released Claims and this Agreement.
18. **Authority of Signatories.** Each of the Parties to this Agreement represents and warrants that he/it is authorized to enter into this Agreement and that any required consents, authorizations, or approvals have been obtained.
19. **Construction.** Each Party hereto has cooperated in the drafting and preparation of this Agreement. In any construction to be made of this Agreement, the same shall not be construed against any Party on the ground that said Party drafted this Agreement. This Agreement shall be deemed to have been executed and delivered within the State of California, and the rights and obligations of the Parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of California, in effect as of the Effective Date.
20. **Headings and Grammar.** The various headings used in this Agreement are solely for the Parties' convenience and may not be used to interpret this Agreement. The headings do not define, limit, extend, or describe the Parties' intent or the scope of this Agreement. The neuter form of a pronoun shall be considered to include within its meaning the masculine and feminine forms of the pronoun, and vice versa.
21. **Multiple Counterparts.** This Agreement may be executed in counterparts, each of which may be executed and delivered via facsimile or PDF electronic delivery with the same validity as if it were an ink-signed document and each of which shall be effective and binding on the Parties as of the Effective Date. Each such counterpart shall be

deemed an original and, when taken together with other signed counterparts, shall constitute one and the same Agreement.

BY SIGNING THIS AGREEMENT, THE PARTIES CERTIFY THAT THEY HAVE READ IT, THAT THEY HAVE HAD THE OPPORTUNITY TO CONSULT OR HAVE CONSULTED THEIR OWN LEGAL COUNSEL ABOUT ITS EFFECT, AND THAT THEY FULLY UNDERSTAND IT.

Dated: July 2, 2019

U.S. Bank N.A., as successor trustee, in trust for registered holders of Bear Stearns Asset Backed Securities Trust 2006-1, Asset-Backed Certificates, Series 2006-1, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: July 2, 2019

U.S. Bank National Association, as successor trustee to Bank of America N.A. (successor by merger to LaSalle Bank N.A.), as Trustee, on behalf of the holders of the Thornburg Mortgage Securities Trust 2006-2 Mortgage Loan Pass-Through Certificates, Series 2006-2, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: July 2, 2019

U.S. Bank N.A. As Successor In Interest To Bank Of America National Association, The Successor By Merger To LaSalle Bank National Association, As Trustee For Thornburg Mortgage Securities Trust 2006-3, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: July 2, 2019

U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: July 2, 2019

U.S. Bank, N.A., as Trustee of the Thornburg Mortgage Securities Trust 2007-2, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: July 2, 2019

U.S. Bank N.A. As Successor Trustee For Bank Of America As Trustee For Thornburg Mortgage Securities Trust 2007-3, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: _____, 2019

John Spahi

Dated: _____, 2019

Omar Spahi

Dated: June ____, 2019

U.S. Bank National Association (Successor To Bank Of America, N.A., Successor By Merger To LaSalle Bank National Association), As Indenture Trustee, On Behalf Of The Holders Of The Thornburg Mortgage Securities Trust 2007-1, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact

By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: June ____, 2019

U.S. Bank, N.A., as Trustee of the Thornburg Mortgage Securities Trust 2007-2, by Select Portfolio Servicing, Inc., its servicing agent and attorney in fact

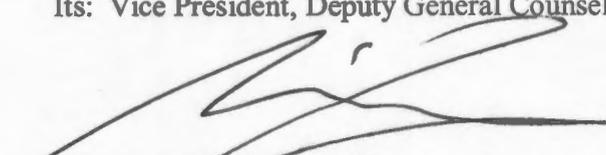
By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: June ____, 2019

U.S. Bank N.A. As Successor Trustee For Bank Of America As Trustee For Thornburg Mortgage Securities Trust 2007-3, by Cenlar FSB, its servicing agent and attorney in fact

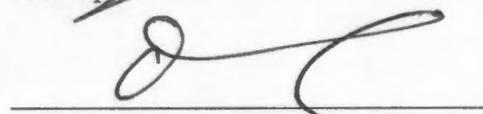
By: Jennifer Scoliard
Its: Vice President, Deputy General Counsel

Dated: June 26, 2019



John Spahi

Dated: June 26, 2019



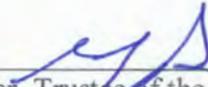
Omar Spahi

Dated: June 26, 2019



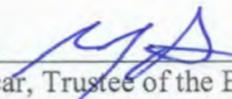
Seif Ascar

Dated: June 28, 2019



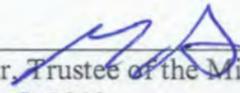
Seif Ascar, Trustee of the Ascar Family Trust

Dated: June 26, 2019



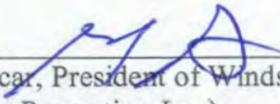
Seif Ascar, Trustee of the Breeze Trust

Dated: June 26, 2019



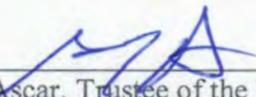
Seif Ascar, Trustee of the Miramar Trust dated July 5, 2012

Dated: June 26, 2019



Seif Ascar, President of Windsor Ocean, Inc. (f/k/a/ Windsor Properties, Inc.)

Dated: June 26, 2019



Seif Ascar, Trustee of the Windsor Properties Trust

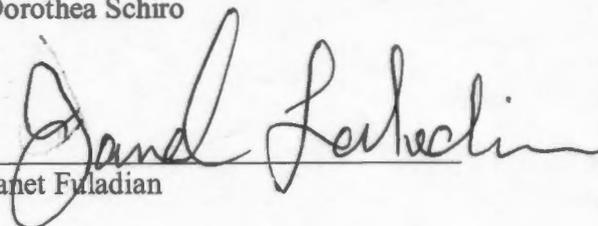
Dated: June ____, 2019

Joseph Orlando

Dated: June ____, 2019

Dorothea Schiro

Dated: June 26, 2019



Janet Fuladian

Dated: June ____, 2019

Seif Ascar

Dated: June ____, 2019

Seif Ascar, Trustee of the Ascar Family Trust

Dated: June ____, 2019

Seif Ascar, Trustee of the Breeze Trust

Dated: June ____, 2019

Seif Ascar, Trustee of the Miramar Trust dated July 5, 2012

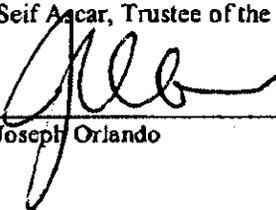
Dated: June ____, 2019

Seif Ascar, President of Windsor Ocean, Inc. (d/k/a/ Windsor Properties, Inc.)

Dated: June ____, 2019

Seif Ascar, Trustee of the Windsor Properties Trust

Dated: June 26, 2019



Joseph Orlando

Dated: June ____, 2019

Dorothea Schiro

Dated: June ____, 2019

Janet Fuladian

Dated: June ____, 2019

Seif Ascar

Dated: June ____, 2019

Seif Ascar, Trustee of the Ascar Family Trust

Dated: June ____, 2019

Seif Ascar, Trustee of the Breeze Trust

Dated: June ____, 2019

Seif Ascar, Trustee of the Miramar Trust dated July 5, 2012

Dated: June ____, 2019

Seif Ascar, President of Windsor Ocean, Inc. (f/k/a/ Windsor Properties, Inc.)

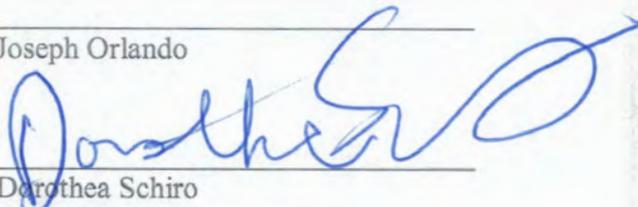
Dated: June ____, 2019

Seif Ascar, Trustee of the Windsor Properties Trust

Dated: June ____, 2019

Joseph Orlando

Dated: June , 2019



Dorothea Schiro

Dated: June ____, 2019

Janet Fuladian

APPROVED AS TO FORM AND CONTENT:

Dated: July 2, 2019

Counsel for USB


By: Daniel A. Solitro
Locke Lord, LLP

Dated: _____, 2019

Counsel for ASCAR

By: Bruce G. Landau
Landau & Landau

Dated: June 28, 2019

**Counsel for JOHN SPAHI and JANET
FULADIAN**


By: Edmond Nassirzadeh
Nass Law Firm

Dated: _____, 2019

Counsel for JOSEPH ORLANDO

By: David Rosen
Murphy Rosen LLP

APPROVED AS TO FORM AND CONTENT:

Dated: _____, 2019

Counsel for USB

By: Daniel A. Solitro
Locke Lord, LLP

Dated: June 28, 2019

Counsel for ASCAR



By: Bruce G. Landau
Landau & Landau

Dated: _____, 2019

**Counsel for JOHN SPAHI and JANET
FULADIAN**

By: Edmond Nassirzadeh
Nass Law Firm

Dated: _____, 2019

Counsel for JOSEPH ORLANDO

By: David Rosen
Murphy Rosen LLP

APPROVED AS TO FORM AND CONTENT:

Dated: _____, 2019

Counsel for USB

By: Daniel A. Solitro
Locke Lord, LLP

Dated: _____, 2019

Counsel for ASCAR

By: Bruce G. Landau
Landau & Landau

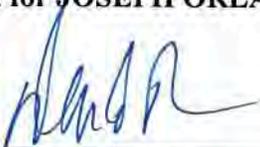
Dated: _____, 2019

**Counsel for JOHN SPAHI and JANET
FULADIAN**

By: Edmond Nassirzadeh
Nass Law Firm

Dated: June 28, 2019

Counsel for JOSEPH ORLANDO



By: David Rosen
Murphy Rosen LLP

EXHIBIT 1

RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:

LOCKE LORD LLP
Attn: Daniel A. Solitro
300 S. Grand Avenue, 26th Floor
Los Angeles California 90071

Title Order No.

Escrow No.

A.P.N.: 4293-020-109

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST WITH ASSIGNMENT OF RENTS

This DEED OF TRUST, made on June 25, 2019 between SEIF ASCAR, TRUSTEE OF THE MIRAMAR TRUST DATED JULY 5, 2012, herein called TRUSTOR,

whose address is SEIF ASCAR, c/o Bruce G. Landau, Esq., 8306 Wilshire Blvd., #1803, Beverly Hills, California 90211

and QUALITY LOAN SERVICE CORPORATION, a California Corporation, herein called TRUSTEE, and U.S. BANK NATIONAL ASSOCIATION (SUCCESSOR TO BANK OF AMERICA, N.A., SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION), AS INDENTURE TRUSTEE, ON BEHALF OF THE HOLDERS OF THE THORNBURG MORTGAGE SECURITIES TRUST 2007-1 MORTGAGE-BACKED NOTES, SERIES 2007-1, herein called BENEFICIARY,

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale that property in the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, UNIT 1409-B, SANTA MONICA, CALIFORNIA 90402 and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this DEED OF TRUST WITH ASSIGNMENT OF RENTS.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the Purpose of Securing (1) payment of the sum of \$1,400,000 according to the terms of a Settlement Agreement and Release entered into on June 25, 2019 made by, among other parties, Trustor and the Beneficiary, and extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated by reference or contained herein or reciting it is so secured.

A. To protect the security of this Deed of Trust, and with respect to the property above described, Trustor agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized

to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his or her reasonable fees.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date, of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby, any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

(1) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him or her in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his or her right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(3) That at any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as the person or persons legally entitled thereto".

(5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his or her own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(6) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term Beneficiary shall mean the owner and holder, including pledges, of the interest secured

hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or the neuter, and the singular number includes the plural.

(9) The Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge thereof does not exceed the maximum allowed by laws. The undersigned Trustor, requests that a copy of any notice of default and any notice of sale hereunder be mailed to him or her at his or her address hereinbefore set forth.

Signature of Trustor(s)

Dated _____ SEIF ASCAR, TRUSTEE OF THE MIRAMAR TRUST
DATED JULY 5, 2012

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

STATE OF CALIFORNIA
COUNTY OF _____

On _____ before me, _____
(here insert name and title of the officer)

notary public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature _____

(This area for official notarial seal)

EXHIBIT "A"

APARTMENT NUMBER 1409-B ON THE 14th FLOOR OF THE, PALISADES BUILDING AND PARKING STALL(S) 555 and 555A, ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26, INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8, PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDED OF SAID COUNTY.

EXHIBIT 2

**RECORDING REQUESTED AND
WHEN RECORDED, MAIL TO AND MAIL TAX
STATEMENTS TO:**

LOCKE LORD LLP
300 S. Grand Avenue, 26th Floor
Los Angeles, California 90071
Attn: Daniel A. Solitro, Esq.

Recorder's Use Only

GRANT DEED

A.P.N.: 4293-020-109

THE UNDERSIGNED GRANTOR DECLARES:

DOCUMENT TRANSFER TAX IS \$ _____ (L.A. County)
\$ _____ (L.A. City)

COMPUTED ON FULL VALUE OF THE PROPERTY

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, GRANTOR, SEIF ASCAR, TRUSTEE OF THE MIRAMAR TRUST DATED JULY 5, 2012,

Hereby GRANTS to GRANTEE, U.S. BANK NATIONAL ASSOCIATION (SUCCESSOR TO BANK OF AMERICA, N.A., SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION), AS INDENTURE TRUSTEE, ON BEHALF OF THE HOLDERS OF THE THORNBURG MORTGAGE SECURITIES TRUST 2007-1 MORTGAGE-BACKED NOTES, SERIES 2007-1, the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, Unit 1409-B, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1409-B and any shares of Ocean Towers Housing Corporation associated with Unit 1409-B, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this Grant Deed.

This grant is an absolute conveyance, GRANTOR having transferred the Property to GRANTEE for a fair and adequate consideration, all as more particularly specified in the Settlement Agreement and Release entered into by GRANTOR and GRANTEE, dated June 25, 2019. GRANTOR declares that this conveyance is freely and fairly made and that there are no oral or written agreements or understanding, other than as set forth in the Settlement Agreement and Release dated June 25, 2019.

Date: June _____, 2019

SEIF ASCAR, Trustee of the Miramar Trust dated July 5, 2012

EXHIBIT "A"

APARTMENT NUMBER 1409-B ON THE 14th FLOOR OF THE, PALISADES BUILDING AND PARKING STALL(S) 555 and 555A, ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26, INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8, PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDED OF SAID COUNTY.

ACKNOWLEDGMENT

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

State of California)
County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Signature _____

EXHIBIT 3

RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:

LOCKE LORD LLP
Attn: Daniel A. Solitro
300 S. Grand Avenue, 26th Floor
Los Angeles California 90071

Title Order No.

Escrow No.

A.P.N.: 4293-019-116

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST WITH ASSIGNMENT OF RENTS

This DEED OF TRUST, made on June 25, 2019 between SEIF ASCAR, AS TRUSTEE OF THE WINDSOR PROPERTY TRUST, herein called TRUSTOR,

whose address is SEIF ASCAR, c/o Bruce G. Landau, Esq., 8306 Wilshire Blvd., #1803, Beverly Hills, California 90211,

and QUALITY LOAN SERVICE CORPORATION, a California Corporation, herein called TRUSTEE, and US BANK N.A. AS SUCCESSOR TRUSTEE FOR BANK OF AMERICA AS TRUSTEE FOR THORNBURG MORTGAGE SECURITIES TRUST 2007-3, herein called BENEFICIARY,

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale that property in the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, UNIT 1509-P, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1509-P and any shares of Ocean Towers Housing Corporation associated with Unit 1509-P, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this DEED OF TRUST WITH ASSIGNMENT OF RENTS.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the Purpose of Securing (1) payment of the sum of \$1,636,000 according to the terms of a Settlement Agreement and Release entered into on June 25, 2019 made by, among other parties, Trustor and the Beneficiary, and extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated by reference or contained herein or reciting it is so secured.

A. To protect the security of this Deed of Trust, and with respect to the property above described, Trustor agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized

to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his or her reasonable fees.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date, of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby, any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

(1) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him or her in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his or her right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(3) That at any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as the person or persons legally entitled thereto".

(5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his or her own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(6) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term Beneficiary shall mean the owner and holder, including pledges, of the interest secured

hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or the neuter, and the singular number includes the plural.

(9) The Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge thereof does not exceed the maximum allowed by laws. The undersigned Trustor, requests that a copy of any notice of default and any notice of sale hereunder be mailed to him or her at his or her address hereinbefore set forth.

Signature of Trustor(s)

Dated _____

SEIF ASCAR, AS TRUSTEE OF THE WINDSOR
PROPERTY TRUST

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

STATE OF CALIFORNIA
COUNTY OF _____

On _____ before me, _____
(here insert name and title of the officer)

notary public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature _____

(This area for official notarial seal)

EXHIBIT "A"

APARTMENT NO, 1509-P ON THE FIFTEENTH FLOOR OF THE, PALISADES BUILDING AND PARKING STALL(S) 242 and 242A ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26 INCLUSIVE IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXHIBIT 4

**RECORDING REQUESTED AND
WHEN RECORDED, MAIL TO AND MAIL TAX
STATEMENTS TO:**

LOCKE LORD LLP
300 S. Grand Avenue, 26th Floor
Los Angeles, California 90071
Attn: Daniel A. Solitro, Esq.

Recorder's Use Only

GRANT DEED

A.P.N.: 4293-019-116

THE UNDERSIGNED GRANTOR DECLARES:

DOCUMENT TRANSFER TAX IS \$ _____ (L.A. County)
\$ _____ (L.A. City)

COMPUTED ON FULL VALUE OF THE PROPERTY

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, GRANTOR, SEIF ASCAR, AS TRUSTEE OF THE WINDSOR PROPERTY TRUST,

Hereby GRANTS to GRANTEE, US BANK N.A. AS SUCCESSOR TRUSTEE FOR BANK OF AMERICA AS TRUSTEE FOR THORNBURG MORTGAGE SECURITIES TRUST 2007-3, the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, Unit 1509-P, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1509-P and any shares of Ocean Towers Housing Corporation associated with Unit 1509-P, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this Grant Deed.

This grant is an absolute conveyance, GRANTOR having transferred the Property to GRANTEE for a fair and adequate consideration, all as more particularly specified in the Settlement Agreement and Release entered into by GRANTOR and GRANTEE, dated June 25, 2019. GRANTOR declares that this conveyance is freely and fairly made and that there are no oral or written agreements or understanding, other than as set forth in the Settlement Agreement and Release dated June 25, 2019.

Date: June _____, 2019

SEIF ASCAR, AS TRUSTEE OF THE WINDSOR PROPERTY TRUST

EXHIBIT "A"

APARTMENT NO, 1509-P ON THE FIFTEENTH FLOOR OF THE, PALISADES BUILDING AND PARKING STALL(S) 242 and 242A ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26 INCLUSIVE IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ACKNOWLEDGMENT

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

State of California)
County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Signature _____

EXHIBIT 5

**RECORDING REQUESTED AND
WHEN RECORDED, MAIL TO AND MAIL TAX
STATEMENTS TO:**

LOCKE LORD LLP
300 S. Grand Avenue, 26th Floor
Los Angeles, California 90071
Attn: Daniel A. Solitro, Esq.

Recorder's Use Only

GRANT DEED

A.P.N.: 4293-020-139

THE UNDERSIGNED GRANTOR DECLARES:

DOCUMENT TRANSFER TAX IS \$ _____ (L.A. County)
\$ _____ (L.A. City)

COMPUTED ON FULL VALUE OF THE PROPERTY

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, GRANTOR, SEIF ASCAR, TRUSTEE OF THE BREEZE TRUST,

Hereby GRANTS to GRANTEE, U.S. BANK N.A. AS SUCCESSOR IN INTEREST TO BANK OF AMERICA NATIONAL ASSOCIATION, THE SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THORNBURG MORTGAGE SECURITIES TRUST 2006-3, the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, UNIT 1709-B, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1709-B and any shares of Ocean Towers Housing Corporation associated with Unit 1709-B, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this Grant Deed.

This grant is an absolute conveyance, GRANTOR having transferred the Property to GRANTEE for a fair and adequate consideration, all as more particularly specified in the Settlement Agreement and Release entered into by GRANTOR and GRANTEE, dated June 25, 2019. GRANTOR declares that this conveyance is freely and fairly made and that there are no oral or written agreements or understanding, other than as set forth in the Settlement Agreement and Release dated June 25, 2019.

Date: June _____, 2019

SEIF ASCAR, TRUSTEE OF THE BREEZE TRUST

EXHIBIT "A"

APARTMENT NUMBER 1709-B ON THE 17TH FLOOR OF THE BRENTWOOD BUILDING AND PARKING STALL(S) 509 and 509A, ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26, INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8, PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ACKNOWLEDGMENT

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

State of California)
County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Signature _____

EXHIBIT 6

RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:

LOCKE LORD LLP
Attn: Daniel A. Solitro
300 S. Grand Avenue, 26th Floor
Los Angeles California 90071

Title Order No.

Escrow No.

A.P.N.: 4293-019-152

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST WITH ASSIGNMENT OF RENTS

This DEED OF TRUST, made on June 25, 2019 between WINDSOR OCEAN, INC. (f/k/a Windsor Properties, Inc.), herein called TRUSTOR,

whose address is SEIF ASCAR, c/o Bruce G. Landau, Esq., 8306 Wilshire Blvd., #1803, Beverly Hills, California 90211,

and QUALITY LOAN SERVICE CORPORATION, a California Corporation, herein called TRUSTEE, and U.S. BANK NA, AS SUCCESSOR TRUSTEE, IN TRUST FOR REGISTERED HOLDERS OF BEAR STEARNS ASSET BACKED SECURITIES TRUST 2006-1, ASSET-BACKED CERTIFICATES, SERIES 2006-1, herein called BENEFICIARY,

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale that property in the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, UNIT 1905-P, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1905-P and any shares of Ocean Towers Housing Corporation associated with Unit 1905-P, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this DEED OF TRUST WITH ASSIGNMENT OF RENTS.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the Purpose of Securing (1) payment of the sum of \$570,000 according to the terms of a Settlement Agreement and Release entered into on June 25, 2019 made by, among other parties, Trustor and the Beneficiary, and extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated by reference or contained herein or reciting it is so secured.

A. To protect the security of this Deed of Trust, and with respect to the property above described, Trustor agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized

to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his or her reasonable fees.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date, of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby, any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

(1) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him or her in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his or her right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(3) That at any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as the person or persons legally entitled thereto".

(5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his or her own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(6) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term Beneficiary shall mean the owner and holder, including pledges, of the interest secured

hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or the neuter, and the singular number includes the plural.

(9) The Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge thereof does not exceed the maximum allowed by laws. The undersigned Trustor, requests that a copy of any notice of default and any notice of sale hereunder be mailed to him or her at his or her address hereinbefore set forth.

Signature of Trustor(s)

Dated _____

WINDSOR OCEAN, INC. (f/k/a Windsor Properties, Inc.)

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

STATE OF CALIFORNIA
COUNTY OF _____

On _____ before me, _____
(here insert name and title of the officer)

notary public, personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature _____

(This area for official notarial seal)

EXHIBIT "A"

APARTMENT NO. 1905P, ON THE 19TH FLOOR OF THE PALISADES BUILDING AND PARKING STALL(S) 615 ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21,1978 AS INSTRUMENT NO. 78-1298546, OFFICIAL RECORDS; SAID BUILDING AND PARKING STALL(S) BEING SITUATED ON LOTS 22 THROUGH 26 INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXHIBIT 7

**RECORDING REQUESTED AND
WHEN RECORDED, MAIL TO AND MAIL TAX
STATEMENTS TO:**

LOCKE LORD LLP
300 S. Grand Avenue, 26th Floor
Los Angeles, California 90071
Attn: Daniel A. Solitro, Esq.

Recorder's Use Only

GRANT DEED

A.P.N.: 4293-019-152

THE UNDERSIGNED GRANTOR DECLARES:

DOCUMENT TRANSFER TAX IS \$ _____ (L.A. County)
\$ _____ (L.A. City)

COMPUTED ON FULL VALUE OF THE PROPERTY

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, GRANTOR, WINDSOR OCEAN, INC. (f/k/a Windsor Properties, Inc.),

Hereby GRANTS to GRANTEE, U.S. BANK NA, AS SUCCESSOR TRUSTEE, IN TRUST FOR REGISTERED HOLDERS OF BEAR STEARNS ASSET BACKED SECURITIES TRUST 2006-1, ASSET-BACKED CERTIFICATES, SERIES 2006-1, the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, Unit 1905-P, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1905-P and any shares of Ocean Towers Housing Corporation associated with Unit 1905-P, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this Grant Deed.

This grant is an absolute conveyance, GRANTOR having transferred the Property to GRANTEE for a fair and adequate consideration, all as more particularly specified in the Settlement Agreement and Release entered into by GRANTOR and GRANTEE, dated June 25, 2019. GRANTOR declares that this conveyance is freely and fairly made and that there are no oral or written agreements or understanding, other than as set forth in the Settlement Agreement and Release dated June 25, 2019.

Date: June _____, 2019

SEIF ASCAR, as President of WINDSOR OCEAN, INC.

EXHIBIT "A"

APARTMENT NO. 1905P, ON THE 19TH FLOOR OF THE PALISADES BUILDING AND PARKING STALL(S) 615 ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21,1978 AS INSTRUMENT NO. 78-1298546, OFFICIAL RECORDS; SAID BUILDING AND PARKING STALL(S) BEING SITUATED ON LOTS 22 THROUGH 26 INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ACKNOWLEDGMENT

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

State of California)
County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Signature _____

EXHIBIT 8

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

LOCKE LORD LLP
Attn: Daniel A. Solitro
300 S. Grand Avenue, 26th Floor
Los Angeles California 90071

Title Order No.

Escrow No.

A.P.N.: 4293-020-158

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST WITH ASSIGNMENT OF RENTS

This DEED OF TRUST, made on June 25, 2019 between SEIF ASCAR, AS THE TRUSTEE OF THE ASCAR FAMILY TRUST DATED JULY 5, 2012, herein called TRUSTOR,

whose address is SEIF ASCAR, c/o Bruce G. Landau, Esq., 8306 Wilshire Blvd., #1803, Beverly Hills, California 90211,

and QUALITY LOAN SERVICE CORPORATION, a California Corporation, herein called TRUSTEE, and U.S. BANK, N.A., AS TRUSTEE OF THE THORNBURG MORTGAGE SECURITIES TRUST 2007-2, herein called BENEFICIARY,

Trustor irrevocably grants, transfers and assigns to Trustee in Trust, with Power of Sale that property in the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, UNIT 1908-B, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1908-B and any shares of Ocean Towers Housing Corporation associated with Unit 1908-B, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this DEED OF TRUST WITH ASSIGNMENT OF RENTS.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the Purpose of Securing (1) payment of the sum of \$1,300,000 according to the terms of a Settlement Agreement and Release entered into on June 25, 2019 made by, among other parties, Trustor and the Beneficiary, and extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated by reference or contained herein or reciting it is so secured.

A. To protect the security of this Deed of Trust, and with respect to the property above described, Trustor agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

(4) To pay: at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or

the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his or her reasonable fees.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date, of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby, any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

(1) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him or her in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his or her right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(3) That at any time or from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(4) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed to Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The Grantee in such reconveyance may be described as the person or persons legally entitled thereto".

(5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his or her own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(6) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice Trustee shall cause to be filed for reco.d. Beneficiary also shall deposit with Trustee this Deed and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term Beneficiary shall mean the owner and holder, including pledges, of the interest secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or the neuter, and the singular number includes the plural.

(9) The Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge thereof does not exceed the maximum allowed by laws. The undersigned Trustor, requests that a copy of any notice of default and any notice of sale hereunder be mailed to him or her at his or her address hereinbefore set forth.

Signature of Trustor(s)

Dated _____

SEIF ASCAR, AS THE TRUSTEE OF THE ASCAR FAMILY TRUST DATED JULY 5, 2012

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

STATE OF CALIFORNIA
COUNTY OF _____

On _____ before me, _____
(here insert name and title of the officer)

notary public, personally appeared _____
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the state of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature _____

(This area for official notarial seal)

EXHIBIT "A"

APARTMENT NUMBER 1908-B ON THE 19th FLOOR OF THE BRENTWOOD BUILDING AND PARKING STALL(S) 161 AND 161A, ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26, INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8, PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY

EXHIBIT 9

**RECORDING REQUESTED AND
WHEN RECORDED, MAIL TO AND MAIL TAX
STATEMENTS TO:**

LOCKE LORD LLP
300 S. Grand Avenue, 26th Floor
Los Angeles, California 90071
Attn: Daniel A. Solitro, Esq.

Recorder's Use Only

GRANT DEED

A.P.N.: 4293-020-158

THE UNDERSIGNED GRANTOR DECLARES:

DOCUMENT TRANSFER TAX IS \$ _____ (L.A. County)
\$ _____ (L.A. City)
COMPUTED ON FULL VALUE OF THE PROPERTY

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, GRANTOR, SEIF ASCAR, AS THE TRUSTEE OF THE ASCAR FAMILY TRUST DATED JULY 5, 2012,

Hereby GRANTS to GRANTEE, U.S. BANK, N.A., AS TRUSTEE OF THE THORNBURG MORTGAGE SECURITIES TRUST 2007-2, the following described real property in the County of Los Angeles, State of California commonly known as 201 OCEAN AVENUE, Unit 1908-B, SANTA MONICA, CALIFORNIA 90402, including any lease of Unit 1908-B and any shares of Ocean Towers Housing Corporation associated with Unit 1908-B, and more particularly described in the attached EXHIBIT "A" (the "Property") which is incorporated into this Grant Deed.

This grant is an absolute conveyance, GRANTOR having transferred the Property to GRANTEE for a fair and adequate consideration, all as more particularly specified in the Settlement Agreement and Release entered into by GRANTOR and GRANTEE, dated June 25, 2019. GRANTOR declares that this conveyance is freely and fairly made and that there are no oral or written agreements or understanding, other than as set forth in the Settlement Agreement and Release dated June 25, 2019.

Date: June _____, 2019

SEIF ASCAR, AS THE TRUSTEE OF THE ASCAR FAMILY TRUST
DATED JULY 5, 2012

EXHIBIT "A"

APARTMENT NUMBER 1908-B ON THE 19th FLOOR OF THE BRENTWOOD BUILDING AND PARKING STALL(S) 161 AND 161A, ALL AS INDICATED ON EXHIBIT "A" ATTACHED TO THAT CERTAIN LEASE RECORDED NOVEMBER 21, 1978 AS INSTRUMENT NO. 78-1298546; SAID BUILDING AND PARKING STALLS BEING SITUATED ON LOTS 22 THROUGH 26, INCLUSIVE, IN BLOCK "M" OF THE PALISADES, IN THE CITY OF SANTA MONICA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8, PAGE 32 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY

ACKNOWLEDGMENT

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

State of California)
County of _____)

On _____ before me, _____
(insert name and title of the officer)

personally appeared _____
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Signature _____

EXHIBIT B
(DECLARATION OF MARK ANCHOR ALBERT)

SETTLEMENT AGREEMENT AND RELEASE

I. PARTIES TO THE AGREEMENT. This Settlement Agreement and Release of Claims (the “Agreement”) is made and entered into as of January 8, 2020 (the “Effective Date”) by U.S. Bank, N.A., as Trustee of the Thornburg Mortgage Securities Trust 2007-2 (“USB”), on the one hand, and Ocean Towers Housing Corporation (“OTHC”), on the other hand.

The parties to this Agreement are collectively referred to as the “Parties” and individually as a “Party.” The Parties enter into this Agreement for the purpose of resolving by compromise settlement, all claims, liabilities, and disputes arising out of the dispute between the Parties as provided in this Agreement.

II. RECITALS. The Agreement is entered into by the Parties with reference to and reliance upon the following facts:

1. On or about November 2, 2006 Dorothea Schiro (“Schiro”) acquired a lease of Unit 1908-B and a stock certificate for 412 shares associated with Unit 1908-B in OTHC.
2. Schiro obtained a loan (the “Loan”) with the principal amount of \$1,272,000 from Metrocities Mortgage, LLC (“Metrocities”) to acquire Unit 1908-B and executed an Interest-Only Period Adjustable Rate Note relating to the Loan.
3. A Deed of Trust securing the Loan was recorded with the Recorder’s Office of Los Angeles County as document number 20062481011.
4. Schiro, OTHC and Metrocities entered into a Recognition Agreement dated November 2, 2006.
5. The lender’s interest in Schiro’s loan and the security for the loan—including the Deed of Trust and the Recognition Agreement—were deposited into the Thornburg Mortgage Securities Trust 2007-2 and the beneficial interest in Schiro’s loan is currently held by this trust. LaSalle Bank National Association was the original Trustee for the Thornburg Mortgage Securities Trust 2007-2 and U.S. Bank, N.A. is the current trustee for the trust.
6. Schiro assigned her interest in Unit 1908-B to Dorothea Schiro, Trustee of The Penthouse Trust dated October 15, 2006.
7. The Penthouse Trust assigned a 27.5% interest in Unit 1908-B to Omar Spahi.
8. On July 25, 2012 OTHC filed a Complaint for Unlawful Detainer styled *Ocean Towers Housing Corporation v. Omar Spahi et al*, Case No. 12R02640 (Superior Court of California, County of Los Angeles) against Omar Spahi, Angela Ryzner,

Trustee of the Angela Ryzner Trust, and Dorothea Schiro alleging they failed to pay the lease rent and maintenance payments under their lease of Unit 1908-B.

9. On August 13, 2012, the Court entered a default judgment against Omar Spahi and Dorothea Schiro in the Unlawful Detainer case.
10. OTHC recorded a Notice of Entry of Judgment Terminating Proprietary Lease with the Official Records, Recorder's Office, Los Angeles County, California on March 25, 2013 as document number 20130442823.
11. OTHC entered into a Stock Cooperative Unit Purchase Agreement dated June 1, 2012 for the sale of a lease of Unit 1908-B and the 412 shares associated with Unit 1908-B to Seif Ascar Trustee of The Ascar Family Trust dated July 5, 2012.
12. On September 11, 2012 a Deed of Trust – Pledge Agreement, Assignment of Rents, and Security Agreement relating to Unit 1908-B was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20121358930.
13. On September 20, 2012 a Memorandum of Proprietary Lease relating to Unit 1908-B was recorded in the Official Records, Recorder's Office, Los Angeles County, California as document number 20121417410.
14. OTHC issued a share certificate, Stock Certificate No. 1617, to The Ascar Family Trust representing 412 shares of OTHC associated with Unit 1908-B.
15. On October 9, 2013 Seif Ascar, Trustee of the Ascar Family Trust filed a lawsuit—*Seif Ascar, Trustee of the Ascar Family Trust v. U.S. Bank, N.A. et al.*, Case No. 13-cv-7496 (United States District Court, Central District of California) relating to Unit 1908-B against defendants U.S. Bank, N.A. and Select Portfolio Servicing, Inc. U.S. Bank, N.A., as trustee for the Thornburg Mortgage Securities Trust 2007-2 filed a Counterclaim against Ascar and a Third Party Complaint against OTHC, Omar Spahi, John Spahi, Joseph Orlando and Dorothea Schiro.
16. On May 9, 2018 the United States Court of Appeals for the Ninth Circuit issued an Amended Memorandum in the matter *Seif Ascar, Trustee of the Ascar Family Trust v. U.S. Bank, N.A. et al.*, Case No. 16-55920 on the claim for breach of contract.
17. On July 9, 2018 U.S. Bank, N.A., as trustee for the Thornburg Mortgage Securities Trust 2007-2 filed a lawsuit—*U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, Case No. 18-cv-05965-DSF (United States District Court, Central District of California)—relating to Unit 1908-B against OTHC, Seif Ascar, as the Trustee of The Ascar Family Trust, Seif Ascar, John Spahi, Omar Spahi, Joe Orlando, and Dorothea Schiro (the “Action”).
18. On May 13, 2019, OTHC filed a Complaint in the case *Ocean Towers Housing Corporation v. Seif Ascar, as the Trustee of the Windsor Property Trust, et al.*, Case No. 19SMCV00918 (Superior Court of California, County of Los Angeles) (the

“Rescission Case”). OTHC’s Complaint asserts claims for (1) Rescission; (2) Breach of Contract against defendants Seif Ascar, John Spahi, The Ascar Family Trust, the Breeze Trust, The Windsor Trust, Windsor Ocean Inc.; and (3) Judicial Foreclosure.

19. A trial date has not been set for the Rescission Case. A Case Management Conference is scheduled for January 22, 2020.
20. On or about June 25, 2019, USB entered into a Settlement Agreement and Release with, among other parties, Seif Ascar, individually and Seif Ascar, Trustee of the Ascar Family Trust (the “Ascar Settlement”). This Agreement was attached as an exhibit ECF No. 50 in the Action.

The above recitals are intended to be binding (other than with respect to the amount of the percentage interests transferred by or from any trust) only as between the parties to this Agreement and their successors and assigns.

III. TERMS OF SETTLEMENT AGREEMENT AND RELEASE. In consideration of the facts, acknowledgements, agreements, general release and promises contained in this Agreement, and for other good and valuable consideration, the receipt of which is acknowledged by each party hereto, the Parties promise and agree as follows:

1. **Recitals.** The aforementioned Recitals are incorporated into this Agreement as if set forth fully herein.
2. **Stipulated Judgment in favor of USB and against OTHC.**
 - a. USB will file a joint request by the Parties to enter the [Proposed] Stipulated Judgment attached to this Agreement as Exhibit A (the “Stipulated Judgment”) within five (5) business days of the Effective Date. The Stipulated Judgment will be in favor of USB and against OTHC in the amount of US\$1,365,000, effective and enforceable **only upon** (a) OTHC being adjudicated as the prevailing party on its claim for rescission relating to Unit 1908-B in the Rescission Case and OTHC’s failure to make a settlement payment of \$1,365,000 to USB within 90 days of entry of judgment in favor of OTHC on its claims for rescission or (b) OTHC materially breaches this Agreement. If the Court does not enter the Stipulated Judgment filed by the parties, this Agreement is null and void.
 - b. USB will not take any action to enforce the Stipulated Judgment unless and until 90 days after: (1) the trial court enters an appealable judgment in favor of OTHC on its claim for rescission relating to Unit 1908-B in the Rescission Case or (2) the trial court makes an appealable dispositive ruling (including on a motion for summary judgment) in favor of OTHC on its claim for rescission relating to Unit 1908-B in the Rescission Case or (3) an appellate court reverses a judgment in favor of the any defendant in the Rescission Case relating to Unit 1908-B and rules in favor of OTHC or (4) OTHC materially breaches this Agreement, provided however that prior to executing on the Stipulated Judgment, USB must give notice

of the alleged material breach and permit OTHC 30 days from the date of notice to cure the alleged breach. USB's right to enforce the Stipulated Judgment will not be stayed by the filing of an appeal by any defendant in the Rescission Case.

- c. If OTHC pays the amount of the Stipulated Judgment, US\$1,365,000, prior to the time period provided in section III.2.b., USB will not be entitled to any interest permitted by law.
- d. If OTHC fails to make a payment within the time period permitted under section III.2.b, USB may seek to enforce the Stipulated Judgment in the total sum of US\$1,365,000, plus simple interest at 7% per annum from that date. In the alternative, if OTHC fails to make the payment within the time period permitted under section III.2.b and there is no contract for the sale of Unit 1908-B, OTHC will transfer any interest it holds in Unit 1908-B to USB upon USB's request for sale by USB, in such event USB shall be entitled to \$1,600,000 from the sale of Unit 1908-B and OTHC shall be entitled to any excess proceeds from the sale. USB shall have no obligation to sell Unit 1908-B for any amount over \$1,600,000; provided however, that USB shall not be permitted to sell the unit to John Spahi or any member of his family, or any trust or entity that he owns, manages, or controls; and provided further that USB shall act in good faith in selling Unit 1908-B. OTHC agrees that it will act in good faith pursuant to its governing documents regarding any request by USB for approval of a sale of Unit 1908-B to any other party. Additionally, OTHC has the right to make the requisite settlement payment to USB pursuant to the terms of this Agreement at any time prior to USB contracting to sell the unit.
- e. If (1) OTHC makes the requisite settlement payment to USB pursuant to the terms of this Agreement and (2) a judgment in OTHC's favor on its claim for Rescission in the Rescission Case relating to Unit 1908-B is reversed on appeal and judgment is entered in favor of The Ascar Family Trust, then USB will assign to OTHC all rights and interests that USB has to any amount owing by The Ascar Trust (or its trustee, settlor or beneficiary) relating to Unit 1908-B pursuant to the Ascar Settlement and USB will also promptly transfer to OTHC any settlement payment it receives pursuant to the Ascar Settlement relating to Unit 1908-B to OTHC. USB will not be obligated by this agreement under any circumstance to refund any payment made by OTHC relating to Unit 1908-B or the Stipulated Judgment.
- f. Upon full payment of the Stipulated Judgment by OTHC, USB will promptly file a satisfaction of judgment. If, however, OTHC gives notice to USB that it has decided not to pursue its First Cause of Action for rescission in the Rescission Case relating to Unit 1908-B, the Stipulated Judgment shall become null and void and of no force or effect, and USB will not be entitled to enforce the Stipulated Judgment and USB shall promptly file a satisfaction of judgment or other mutually agreeable filing that notifies the Court and the world that the Stipulated Judgment is no longer valid. OTHC agrees that if it decides not to pursue its First Cause of Action for rescission in the Rescission Case relating to Unit 1908-B, it will act in good faith pursuant to its governing documents regarding any sale of Unit 1908-B.

- g. If USB receives any payment pursuant to the Ascar Settlement relating to Unit 1908-B, then it must promptly provide notice of receipt of the payment to OTHC.
3. **Dismissal of Other Parties.** Within five (5) days of the Court entering the Stipulated Judgment, USB will dismiss all remaining claims against all defendants in the case *U.S. Bank, N.A. v. Ocean Towers Housing Corporation, et al.*, Case No. 18-cv-05965-DSF (United States District Court, Central District of California).
 4. **OTHC Will Not Pursue Claims for Rescission on Units 1601-B, 1610-P, 1709-B.** OTHC represents that it will not pursue rescission relating to Unit 1601-B, Unit 1610-P, and Unit 1709-B (the "Judgment Units") in its First Cause of Action in the Rescission Case. Specifically, OTHC agrees that it will not seek a judgment that would result in it obtaining title to said Units, but it reserves its right to seek damages, including, but not limited to, damages based on the monetary equivalent of rescission. OTHC agrees that it will act in good faith pursuant to its governing documents regarding any request by USB or the current Shareholder of a Judgment Unit for approval of a sale of any of the Judgment Units or a refinance of any loan relating to the Judgment Units. USB represents, and based thereon OTHC expressly acknowledges and understands, that the current Shareholder of each Judgment Unit intends to sell and/or refinance each of the Judgment Units to satisfy such Shareholder's obligations under the Ascar Settlement and to make the requisite settlement payment to USB pursuant to the Ascar Settlement. USB agrees, on behalf of itself and the trusts and beneficiaries for which it acts, to release all rights to collect any fees and/or costs pursuant to any court order awarded to USB as the prevailing party (pursuant to memorandum of costs or otherwise) in any litigation relating to any Judgment Unit. The Parties agree that any breach of this section of the Agreement is considered a material breach of the Agreement by OTHC. OTHC's obligation set forth in this section is not intended to limit OTHC's right to enforce any future obligation of any Shareholder relating to any of the Judgment Units. Upon a refinancing or sale of any Judgment Unit by the current Shareholder, OTHC's obligation under this Section shall cease and shall not inure to any additional refinancing or sale of the unit.
 5. **OTHC's Other Obligations.** OTHC agrees to the following, which the Parties acknowledge are material terms to the Agreement:
 - 5.1. At the next case management conference or status conference in the Rescission Case, OTHC will request that the court set a trial date for the earliest date the court is available for trial and that does not conflict with OTHC's counsel's other commitments.
 - 5.2. OTHC agrees it will not request any trial continuance for any reason in the Rescission Case unless a continuance is required by law.
 - 5.3. OTHC agrees it will oppose in good faith any motion to continue the trial date filed by any other party in the Rescission Case unless a continuance is required by law.
 6. **Release and Discharge.** Other than the Parties' obligations in this Agreement, each of the Parties mutually releases all other Parties from all state or federal claims, demands or causes of action asserted, existing or claimed against any Party by reason of, arising from or related to the Action, which may exist from the beginning of time to the date of this Agreement.

Other than each Party's obligations in this Agreement, each Party further releases and forever discharges the other Party and its parents, subsidiaries, affiliates, officers, directors, shareholders, partners, attorneys, trustees, predecessors, successors, representatives, insurers, assignees, agents, employees, administrators, and all persons acting by, through or in any way on behalf of the Party of and from any and all claims, debts, defenses, liabilities, costs, attorney's fees, actions, suits at law or equity, demands, contracts, expenses, damages, whether general, specific or punitive, exemplary, contractual or extra-contractual, and causes of action of any kind or nature which the Party may now have or claim to have against another Party, including without limitation all claims or causes of action which in any way, directly or indirectly, or in any other way arises from or are connected with or which could have been asserted in connection with the Actions, and any claim, cause of action, damages, promises or demands which could have been asserted in the Actions, which may exist from the beginning of time to the date of this Agreement; and the Parties further covenant and agree that this Agreement may be pleaded or asserted as a defense and complete bar to any action or claim that may be brought against or involving any Party by anyone acting or purporting to act on behalf of any Party with respect to any of the matters within the scope of this Agreement excepting only the obligations of the Parties under this Agreement. This full and final release shall cover and shall include and does cover and does include any and all known or future damages not now known to any of the Parties hereto, but which may later develop or be discovered, including the effects and consequences thereof, and including all causes of action therefore which arise out of the same facts as were alleged or could have been alleged in the Actions.

The Parties acknowledge and agree that they may hereafter discover facts different from, or in addition to, those facts known to them or which they now believe to be true with respect to any and all of the claims, demands, actions, causes of action, suits, liens, debts, obligations, damages, liabilities, judgments, costs, expenses, and fees (including reasonable attorney's fees) existing on the Effective Date of this Agreement. The Parties nevertheless agree that the releases set forth herein have been negotiated and agreed upon, notwithstanding such acknowledgment and agreement, and hereby expressly waive any and all rights which they may have under any federal or state statute or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution. The Parties understand and acknowledge the significance and consequences of this waiver and assume full responsibility for any and all damages, losses, costs, and expenses they may incur hereafter as a result of any of the facts, matters, and events referred to in the Recitals set forth above. Nevertheless, except as specifically provided herein, the Parties assume such risk and agree that the releases set forth hereinabove have been negotiated and agreed upon, notwithstanding such acknowledgement and agreement and upon execution of this Agreement including the releases hereinabove, the Parties hereby expressly waive any and all rights which they may have under any federal or state statute or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution, including, without limitation, California Civil Code § 1542, which provides that:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING

THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

The Parties acknowledge that they have read and understand and acknowledge the significance and consequences of her waiver of California Civil Code § 1542 and have reviewed the consequences with their counsel.

7. **Further Assurances.** Subject to this Agreement, the Parties agree to cooperate fully to execute any and all supplementary documents, affidavits and instruments reasonably necessary to effectuate the terms of this Agreement and to take additional actions and reasonable steps which may be necessary or appropriate to give this Agreement full force and effect.
8. **Tax Consequences.** This Agreement is enforceable regardless of its tax consequences. The Parties make no representations regarding the Agreement’s tax consequences.
9. **Integration Clause.** This Agreement and the Exhibits to the Agreement contain the entire agreement of the Parties and supersedes any and all prior, written or oral, agreements among them concerning the subject matter hereof. There are no representations, agreements, arrangements, or understandings, oral or written, among the Parties relating to the subject matter of this Agreement that are not fully expressed herein.
10. **Consultation with Counsel.** The Parties represent and warrant that they have presented their counsel with this Agreement, that their counsel has had the opportunity to review this Agreement, and that they are executing this Agreement of their own free will after having received advice from counsel regarding execution of this Agreement.
11. **Payments.** All payments made pursuant to the Stipulated Judgment and this Agreement must be remitted in U.S. Dollars by money wire, certified or cashier’s check, title company check or an attorney’s trustee check. No personal or unofficial checks will be accepted. No payments are to be made on Saturday, Sunday or any legal holiday.

Wiring Instructions	Mailing Instructions
Select Portfolio Servicing, Inc. Salt Lake City, Utah Attn: PAYOFF DEPARTMENT Routing/ABA # 02100021 Account # 900900308 For Credit to: Loan # 0012246757 Borrower name: Dorothea Schiro	Select Portfolio Servicing, Inc. Attn: PAYOFF DEPARTMENT PO BOX 65450 Salt Lake City, Utah 84165 Overnight Address: 3217 S. Decker Lake Dr. Salt Lake City, Utah 84119

Any payment by OTHC must identify the loan number 0012246757 and the original borrower’s name for the loan, Dorothea Schiro.

At the time any payment is made, OTHC will provide notice to counsel for USB of the payment.

12. **Notices.** All notices in this Agreement shall be made by email and U.S. Mail and provided to:

Any Notice to USB:

Locke Lord LLP
Attn: Daniel A. Solitro
300 S. Grand Ave., Suite 2600
Los Angeles, California 90071
Email: dsolitro@lockelord.com

AND

Select Portfolio Servicing, Inc.
c/o LEGAL DEPARTMENT
3217 S. Decker Lake Dr.
Salt Lake City, UT 84119

Any Notice to OTHC:

Jeffrey Wittenberg, Esq.
WITTENBERG LAW APC
401 Wilshire Blvd. 12th Floor
Santa Monica, CA 90401
Email: jeffrey@wittenberglawyers.com

AND

Ocean Towers Housing Corporation
201 Ocean Avenue
Santa Monica, California 90402
Attention: Board of Directors

Any Party may change where notices are provided by providing written notice to all other Parties of the change.

13. Enforcement.

13.1. This Agreement shall be governed by and interpreted and construed pursuant to the laws of the State of California, without giving effect to any conflicts of law principles. If any Party attempts to institute a legal proceeding to enforce or interpret the terms of this Agreement, or otherwise, such proceeding must be instituted and maintained exclusively in the federal court, the Central District of California. The Parties waive any objections to personal jurisdiction and venue in those courts.

13.2. In the event that either Party, or any person or entity acting for them, commences an action or proceeding to enforce any provision of this Agreement or are required to

defend any action or proceeding the defense to which is any provision of this Agreement, the unsuccessful Party agrees to pay the prevailing Party all reasonable attorneys' fees incurred by the prevailing Party in any such action or proceeding.

13.3. Pursuant to Code of Civil Procedure section 664.6, the Parties request and agree that the court in each Action shall retain jurisdiction over the Parties to enforce this settlement until there is full performance of the terms herein.

14. **Severability.** If any one or more of the provisions of this Agreement should be ruled wholly or partly invalid or unenforceable by a court or other government body of competent jurisdiction, then: (i) the validity and enforceability of all provisions of this Agreement not ruled to be invalid or unenforceable shall be unaffected; (ii) the effect of the ruling shall be limited to the jurisdiction of the court or other government body making the ruling; (iii) the provision(s) held wholly or partly invalid or unenforceable shall be deemed amended, and the court or other government body is authorized to reform the provision(s), to the minimum extent necessary to render them valid and enforceable in conformity with the Parties' intent as manifested herein; and (iv) if the ruling and/or the controlling principle of law or equity leading to the ruling is subsequently overruled, modified, or amended by legislature, judicial, or administrative action, then the provision(s) in question as originally set forth in this Agreement shall be deemed valid and enforceable to the maximum extent permitted by the new controlling principle of law or equity.
15. **No Waiver.** The failure of any Party to insist upon compliance with any of the provisions of this Agreement or the waiver thereof, in any instance, shall not be construed as a general waiver or relinquishment by such Party of any other provision of this Agreement.
16. **Modification and Amendment.** This Agreement may not be waived, altered, amended or repealed, in whole or in part, except upon written agreement executed by the Party or Parties against which enforcement is sought.
17. **Agreement Obligates, Extends, and Inures.** The provisions of this Agreement shall be binding upon each of the Parties and each of the Parties' directors, officers, members, shareholders, trustees, partners, successors, agents, assigns, heirs, devisees, attorneys, and employees, if any, and upon those who may assume any or all of the above described capacities subsequent to the Effective Date. The provisions of this Agreement shall inure to the benefit of each of the Parties and each of the Parties' directors, officers, members, shareholders, trustees, partners, successors, agents, heirs, devisees, assigns, attorneys, and employees, if any.
18. **No Intended Third Party Beneficiaries.** The Parties do not intend for this Agreement to be for the benefit of any third party that is not a Party to this Agreement.
19. **Each Party to Bear Its Own Attorneys' Fees and Costs.** Except as expressly provided for herein, each Party shall bear its own attorneys' fees and costs incurred in relation to the subject Actions, the Released Claims and this Agreement.
20. **Authority of Signatories.** Each of the Parties to this Agreement represents and warrants that he/it is authorized to enter into this Agreement and that any required consents, authorizations, or approvals have been obtained.

21. **Construction.** Each Party hereto has cooperated in the drafting and preparation of this Agreement. In any construction to be made of this Agreement, the same shall not be construed against any Party on the ground that said Party drafted this Agreement. This Agreement shall be deemed to have been executed and delivered within the State of California, and the rights and obligations of the Parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of California, in effect as of the Effective Date.
22. **Headings and Grammar.** The various headings used in this Agreement are solely for the Parties' convenience and may not be used to interpret this Agreement. The headings do not define, limit, extend, or describe the Parties' intent or the scope of this Agreement. The neuter form of a pronoun shall be considered to include within its meaning the masculine and feminine forms of the pronoun, and vice versa.
23. **Multiple Counterparts.** This Agreement may be executed in counterparts, each of which may be executed and delivered via facsimile or PDF electronic delivery with the same validity as if it were an ink-signed document and each of which shall be effective and binding on the Parties as of the Effective Date. Each such counterpart shall be deemed an original and, when taken together with other signed counterparts, shall constitute one and the same Agreement.

BY SIGNING THIS AGREEMENT, THE PARTIES CERTIFY THAT THEY HAVE READ IT, THAT THEY HAVE HAD THE OPPORTUNITY TO CONSULT OR HAVE CONSULTED THEIR OWN LEGAL COUNSEL ABOUT ITS EFFECT, AND THAT THEY FULLY UNDERSTAND IT.

Dated: January 9, 2020

U.S. Bank, N.A., as Trustee of the Thornburg
Mortgage Securities Trust 2007-2, by Select
Portfolio Servicing, Inc., its servicing agent and
attorney in fact



By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: January ____, 2020

Ocean Towers Housing Corporation

By:
Its:

21. **Construction.** Each Party hereto has cooperated in the drafting and preparation of this Agreement. In any construction to be made of this Agreement, the same shall not be construed against any Party on the ground that said Party drafted this Agreement. This Agreement shall be deemed to have been executed and delivered within the State of California, and the rights and obligations of the Parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of California, in effect as of the Effective Date.

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BY SIGNING THIS AGREEMENT, THE PARTIES CERTIFY THAT THEY HAVE READ IT, THAT THEY HAVE HAD THE OPPORTUNITY TO CONSULT OR HAVE CONSULTED THEIR OWN LEGAL COUNSEL ABOUT ITS EFFECT, AND THAT THEY FULLY UNDERSTAND IT.

Dated: January ____, 2020

U.S. Bank, N.A., as Trustee of the Thornburg
Mortgage Securities Trust 2007-2, by Select
Portfolio Servicing, Inc., its servicing agent and
attorney in fact

By: Cameron Ward
Its: Vice President and Senior Counsel

Dated: January 7, 2020

Ocean Towers Housing Corporation

By: Stuart Iger, President
Its: President

APPROVED AS TO FORM AND CONTENT:

Dated: January 10, 2020

Counsel for USB



By: Daniel A. Solitro
LOCKE LORD, LLP

Dated: January 7, 2020

Counsel for Ocean Towers Housing Corporation



By: Jeffrey Wittenberg
WITTENBERG LAW APC

Dated: January 10, 2020

Counsel for Ocean Towers Housing Corporation



By: Aya Deam
GORDON REES SCULLY
MANSUKHANI, LLP

EXHIBIT A

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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

U.S. BANK, N.A., AS TRUSTEE FOR THE
THORNBURG MORTGAGE SECURITIES
TRUST 2007-2,

Plaintiff,

vs.

OCEAN TOWERS HOUSING
CORPORATION, a California Corporation;
SEIF ASCAR, AS THE TRUSTEE OF THE
ASCAR FAMILY TRUST DATED JULY 5,
2012; SEIF ASCAR, an individual; JOHN
SPAHI, an individual; OMAR SPAHI, an
individual; DOROTHEA SCHIRO, an
individual; and DOES 1 through 10,
Inclusive,

Defendants.

CASE NO. 2:18-cv-05965-DSF-E

Hon. Dale S. Fischer

**[PROPOSED] STIPULATED
JUDGMENT**

1 **STIPULATED JUDGMENT**

2 WHEREAS, U.S. Bank, N.A., as Trustee of the Thornburg Mortgage Securities
3 Trust 2007-2 (“USB”) and Ocean Towers Housing Corporation (“OTHC”) entered
4 into a Settlement Agreement and Release ("Agreement") dated January 8, 2020 for the
5 purpose of resolving by compromise settlement all claims, liabilities, and disputes
6 between them relating to the real property 201 Ocean Avenue, Unit 1908-B, Santa
7 Monica, California (“Unit 1908-B”);

8 WHEREAS, the Agreement provides that a monetary judgment will be entered
9 in favor of USB against OTHC in the total sum of One Million Three Hundred Sixty
10 Five Thousand Dollars (U.S. \$1,365,000);

11 WHEREAS, USB shall not have the right, and shall not attempt or take any
12 action, to enforce or execute on the Stipulated Judgment against OTHC unless and
13 until (a) OTHC is adjudicated as the prevailing party on its claim for rescission
14 relating to Unit 1908-B in the case *Ocean Towers Housing Corporation v. Seif Ascar,*
15 *as the Trustee of the Windsor Property Trust, et al.*, Case No. 19SMCV00918
16 (Superior Court of California, County of Los Angeles) and OTHC fails to make the
17 requisite settlement payment of \$1,365,000 to USB within 90 days of entry of
18 judgment in favor of OTHC on its claim for rescission or (b) OTHC materially
19 breaches the Agreement;

20 WHEREAS, if the condition precedent to OTHC’s obligation to make the
21 settlement payment in the Agreement does not occur, the Stipulated Judgment is void,
22 unenforceable and of no force or effect; and,

23 WHEREAS, the parties, by their respective counsel, hereby consent to entry of
24 this Stipulated Judgment, which shall constitute a final judgment in this matter.

25 IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that a
26 monetary judgment is hereby entered in favor of USB against OTHC in the total sum
27 of One Million Three Hundred Sixty Five Thousand Dollars (U.S. \$1,365,000).

28 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that USB shall

1 not have the right, and shall not attempt or take any action, to enforce or execute on
2 the Stipulated Judgment against OTHC unless and until (a) OTHC is adjudicated as
3 the prevailing party on its claim for rescission relating to Unit 1908-B in the case
4 *Ocean Towers Housing Corporation v. Seif Ascar, as the Trustee of the Windsor*
5 *Property Trust, et al.*, Case No. 19SMCV00918 (Superior Court of California, County
6 of Los Angeles) and OTHC fails to make the requisite a settlement payment of
7 \$1,365,000 to USB within 90 days of entry of judgment in favor of OTHC on it
8 claims for rescission or (b) OTHC materially breaches the Agreement.

9 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that each party
10 hereby agrees to bear its own costs and attorneys' fees incurred in connection with this
11 action.

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13 DATE: _____

Hon. Dale S. Fischer
United States District Judge

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EXHIBIT C
(DECLARATION OF MARK ANCHOR ALBERT)

ATTORNEY OR PARTY WITHOUT ATTORNEY: STATE BAR NO: 57127 NAME: James Goldman FIRM NAME: Miller Barondess, LLP STREET ADDRESS: 1999 Avenue of the Stars, Suite 1000 CITY: Los Angeles STATE: CA ZIP CODE: 90067 TELEPHONE NO.: 310-552-4400 FAX NO.: 310-552-8400 E MAIL ADDRESS: jgoldman@millerbarondess.com ATTORNEY FOR (name): Plaintiff Ocean Towers Housing Corporation	FOR COURT USE ONLY
SUPERIOR COURT OF CALIFORNIA, COUNTY OF Los Angeles STREET ADDRESS: 111 N. Hill Street MAILING ADDRESS: 111 N. Hill Street CITY AND ZIP CODE: Los Angeles 90012 BRANCH NAME: Central	
Plaintiff/Petitioner: Ocean Towers Housing Corporation Defendant/Respondent: Seif Ascar, etc., et al.	
REQUEST FOR (Application) <input checked="" type="checkbox"/> Entry of Default <input type="checkbox"/> Clerk's Judgment <input type="checkbox"/> Court Judgment	CASE NUMBER: 19SMCV00918
Not for use in actions under the Fair Debt Buying Practices Act (Civ. Code, § 1788.50 et seq.) (see CIV-105)	

1. TO THE CLERK: On the complaint or cross-complaint filed
- a. on (date): May 29, 2019
 - b. by (name): Plaintiff Ocean Towers Housing Corporation
 - c. Enter default of defendant (names):
Seif Ascar, as Trustee of the Windsor Property Trust
 - d. I request a court judgment under Code of Civil Procedure sections 585(b), 585(c), 989, etc., against defendant (names):

(Testimony required. Apply to the clerk for a hearing date, unless the court will enter a judgment on an affidavit under Code Civ. Proc., § 585(d).)
 - e. Enter clerk's judgment
 - (1) for restitution of the premises only and issue a writ of execution on the judgment. Code of Civil Procedure section 1174(c) does not apply. (Code Civ. Proc., § 1169.)
 Include in the judgment all tenants, subtenants, named claimants, and other occupants of the premises. The Prejudgment Claim of Right to Possession was served in compliance with Code of Civil Procedure section 415.46.
 - (2) under Code of Civil Procedure section 585(a). (Complete the declaration under Code Civ. Proc., § 585.5 on the reverse (item 5).)
 - (3) for default previously entered on (date):

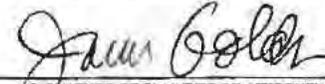
2. Judgment to be entered.

	Amount	Credits acknowledged	Balance
a. Demand of complaint	\$	\$	\$
b. Statement of damages*			
(1) Special	\$	\$	\$
(2) General	\$	\$	\$
c. Interest	\$	\$	\$
d. Costs (see reverse)	\$	\$	\$
e. Attorney fees	\$	\$	\$
f. TOTALS	\$	\$	\$

g. Daily damages were demanded in complaint at the rate of: \$ _____ per day beginning (date): _____
 (* Personal injury or wrongful death actions; Code Civ. Proc., § 425.11.)

3. (Check if filed in an unlawful detainer case.) Legal document assistant or unlawful detainer assistant information is on the reverse (complete item 4).
 Date: Oct 17, 2019

JAMES GOLDMAN
 (TYPE OR PRINT NAME)


 (SIGNATURE OF PLAINTIFF OR ATTORNEY FOR PLAINTIFF)

FOR COURT USE ONLY	(1) <input checked="" type="checkbox"/> Default entered as requested on (date): 10/22/2019 (2) <input type="checkbox"/> Default NOT entered as requested (state reason):	Clerk, by <u>Kathy Parenteau</u> , Deputy	Page 1 of 2
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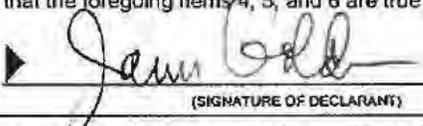
Plaintiff/Petitioner: Defendant/Respondent:	Ocean Towers Housing Corporation Seif Ascar, et al.	CASE NUMBER: 19SMCV00918
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4. Legal document assistant or unlawful detainer assistant (Bus. & Prof. Code, § 6400 et seq.). A legal document assistant or unlawful detainer assistant did did not for compensation give advice or assistance with this form. If declarant has received any help or advice for pay from a legal document assistant or unlawful detainer assistant, state:
- a. Assistant's name:
 - b. Street address, city, and zip code:
 - c. Telephone no.:
 - d. County of registration:
 - e. Registration no.:
 - f. Expires on (date):

5. Declaration under Code Civ. Proc., § 585.5 (for entry of default under Code Civ. Proc., § 585(a)). This action
- a. is is not on a contract or installment sale for goods or services subject to Civ. Code, § 1801 et seq. (Unruh Act),
 - b. is is not on a conditional sales contract subject to Civ. Code, § 2981 et seq. (Rees-Levering Motor Vehicle Sales and Finance Act).
 - c. is is not on an obligation for goods, services, loans, or extensions of credit subject to Code Civ. Proc., § 395(b).

6. Declaration of mailing (Code Civ. Proc., § 587). A copy of this Request for Entry of Default was
- a. not mailed to the following defendants, whose addresses are unknown to plaintiff or plaintiff's attorney (names):
 - b. mailed first-class, postage prepaid, in a sealed envelope addressed to each defendant's attorney of record or, if none, to each defendant's last known address as follows:
 - (1) Mailed on (date): October 17, 2019
 - (2) To (specify names and addresses shown on the envelopes):
Seif Ascar, Trustee of the Windsor Property Trust
201 Ocean Avenue
Santa Monica, CA 90402

I declare under penalty of perjury under the laws of the State of California that the foregoing items 4, 5, and 6 are true and correct.
Date: October 17, 2019

James Goldman (TYPE OR PRINT NAME)  (SIGNATURE OF DECLARANT)

7. Memorandum of costs (required if money judgment requested). Costs and disbursements are as follows (Code Civ. Proc., § 1033.5):
- a. Clerk's filing fees \$
 - b. Process server's fees \$
 - c. Other (specify): \$
 - d. \$
 - e. TOTAL \$ _____
 - f. Costs and disbursements are waived.
 - g. I am the attorney, agent, or party who claims these costs. To the best of my knowledge and belief this memorandum of costs is correct and these costs were necessarily incurred in this case.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.
Date:

_____ (TYPE OR PRINT NAME)  (SIGNATURE OF DECLARANT)

8. Declaration of nonmilitary status (required for a judgment). No defendant named in item 1c of the application is in the military service as that term is defined by either the Servicemembers Civil Relief Act, 50 U.S.C. App. § 3911(2), or California Military and Veterans Code section 400(b).

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.
Date:

James Goldman (TYPE OR PRINT NAME)  (SIGNATURE OF DECLARANT)

Attorney or Party without Attorney: MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400			For Court Use Only	
Attorney For: Defendant		Ref. No. or File No.:		
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT				
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.				
PROOF OF SERVICE SUMMONS	Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

1. At the time of service I was at least 18 years of age and not a party to this action.

2. I served copies of the Summons, Complaint, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Assignment- Unlimited Civil Case, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice of Case Management Conference, Notice of Related Case, Answer to Unverified First Amended Complaint, Substitution Of Attorney-Civil (Without Court Order), Windsor Ocean's Motion to Quash Deposition and for Protective Order, [Proposed] Windsor Ocean's Motion to Quash Deposition and for Protective Order, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain)

3.
 - a. Party served: SEIF ASCAR AS THE TRUSTEE OF THE WINDSOR PROPERTY TRUST
 - b. Person served: FELICIANO "DOE", FRONT DESK SECURITY

4. Address where the party was served: 201 Ocean Avenue , Santa Monica, CA 90402

5. I served the party:
 - b. by substituted service. On: Thu, Aug 22 2019 at: 05:51 PM I left the documents listed in item 2 with or in the presence of: FELICIANO "DOE", FRONT DESK SECURITY (Hispanic/Male/5'8"/185 lbs/Hair: Black/Eyes: Dark/Age: 25+)

- (1) (business) a person at least 18 years of age apparently in charge at the office or usual place of business of the person to be served. I informed him or her of the general nature of the papers.
 - (2) (home) a competent member of the household (at least 18 years of age) at the dwelling house or usual place of abode of the party. I informed him or her of the general nature of the papers.
 - (3) (physical address unknown) a person at least 18 years of age apparently in charge at the usual mailing address of the person to be served, other than a United States Postal Service post office box. I informed him or her of the general nature of the papers.
 - (4) (Declaration of Mailing) is attached.
 - (5) (Declaration of Diligence) attached stating actions taken first to attempt personal service.

6. The "Notice to the Person Served" (on the summons) was completed as follows:
 - a. as an individual defendant.
 - b. as the person sued under the fictitious name of (specify):
 - c. as occupant.
 - d. On behalf of (specify): SEIF ASCAR AS THE TRUSTEE OF THE WINDSOR PROPERTY TRUST under the following Code of Civil Procedure section:

<input type="checkbox"/> 416.10 (corporation)	<input type="checkbox"/> 415.95 (business organization, form unknown)
<input type="checkbox"/> 416.20 (defunct corporation)	<input type="checkbox"/> 416.60 (minor)
<input type="checkbox"/> 416.30 (joint stock company/association)	<input type="checkbox"/> 416.70 (ward or conservatee)
<input type="checkbox"/> 416.40 (association or partnership)	<input type="checkbox"/> 416.90 (authorized person)
<input type="checkbox"/> 416.50 (public entity)	<input type="checkbox"/> 415.46 (occupant)
<input checked="" type="checkbox"/> other: TRUSTEE	

Attorney or Party without Attorney: MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000 Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Defendant				<i>For Court Use Only</i>	
			Ref. No. or File No.:		
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT					
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.					
PROOF OF SERVICE SUMMONS		Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

Recoverable cost Per CCP 1033.5(a)(4)(B)

7. Person who served papers

- a. Name: Leon Moore
 b. Address: FIRST LEGAL
 1517 W. Beverly Blvd.
 LOS ANGELES, CA 90026
 c. Telephone number: (213) 250-1111
 d. The fee for service was: \$295.85
 e. I am:
- (1) not a registered California process server.
 (2) exempt from registration under Business and Professions Code section 22350(b).
 (3) a registered California process server:
 (i) owner employee independent contractor
 (ii) Registration No: 4303
 (iii) County: Los Angeles

B. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

08/23/2019

(Date)



Leon Moore



Attorney or Party without Attorney: MILLER BARONDESS, LLP JAMES GOLDMAN (SBN; 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Defendant				For Court Use Only
			Ref. No. or File No.:	
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT				
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.				
PROOF OF SERVICE By Mail	Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

1. I am over the age of 18 and not a party to this action. I am employed in the county where the mailing occurred.
 2. I served copies of the Summons, Complaint, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Assignment- Unlimited Civil Case, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice of Case Management Conference, Notice of Related Case, Answer to Unverified First Amended Complaint, Substitution Of Attorney-Civil (Without Court Order), Windsor Ocean's Motion to Quash Deposition and for Protective Order, [Proposed] Windsor Ocean's Motion to Quash Deposition and for Protective Order, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain)
 3. By placing a true copy of each document in the United States mail, in a sealed envelope by First Class mail with postage prepaid as follows:
 - a. Date of Mailing: Thu, Aug 22, 2019
 - b. Place of Mailing: LOS ANGELES, CA 90026
 - c. Addressed as follows: SEIF ASCAR AS THE TRUSTEE OF THE WINDSOR PROPERTY TRUST
201 Ocean Avenue , Santa Monica, CA 90402
 4. I am readily familiar with the business practice for collection and processing of correspondence as deposited with the U.S. Postal Service on Thu, Aug 22, 2019 in the ordinary course of business.
- Recoverable cost Per CCP 1033.5(a)(4)(B)
5. Person Serving:
 - a. THOMAS TILCOCK
 - b. FIRST LEGAL
1517 W. Beverly Boulevard
LOS ANGELES, CA 90026
 - c. (213) 250-1111
 - d. The Fee for Service was: \$295.85
 - e. I am: Not a Registered California Process Server
6. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

08/23/2019

 (Date)



 Thomas Tilcock



<i>Attorney or Party without Attorney:</i> MILLER BARONDESS, LLP JEFFREY WITTENBERG, ESQ. (SBN: 250688) 1999 Avenue of the Stars, Suite 1000 Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Plaintiff				For Court Use Only	
Ref. No. or File No.:					
<i>Insert name of Court, and Judicial District and Branch Court:</i> SUPERIOR COURT OF CALIFORNIA FOR THE COUNTY OF LOS ANGELES - WEST JUDICIAL DISTRICT					
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.					
AFFIDAVIT OF DUE DILIGENCE		Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

- I, Leon Moore 4303, Los Angeles , and any employee or independent contractors retained by FIRST LEGAL are and were on the dates mentioned herein over the age of eighteen years and not a party to this action. Personal service was attempted on subject SEIF ASCAR AS THE TRUSTEE OF THE WINDSOR PROPERTY TRUST as follows:
- Documents:* Summons, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Management Conference, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain), Notice of Mailing, Defendant Windsor Ocean, Inc. Answer To Unverified First Amended Complaint , Proposed Order (Cover Sheet), Windsor Ocean's Motion to Quash Deposition and For Protective Order , Substitution Of Attorney-Civil (Without Court Order)

Attempt Detail

- 1) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 8, 2019, 4:09 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 2) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 9, 2019, 8:15 am PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 3) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 9, 2019, 8:45 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 4) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 10, 2019, 1:00 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 5) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 11, 2019, 2:15 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.



AFFIDAVIT OF DUE DILIGENCE

3645821
(4080499)
Page 1 of 2

Attorney or Party without Attorney: MILLER BARONDESS, LLP JEFFREY WITTENBERG, ESQ. (SBN: 250688) 1999 Avenue of the Stars, Suite 1000 Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Plaintiff				For Court Use Only	
Ref. No. or File No.:					
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA FOR THE COUNTY OF LOS ANGELES - WEST JUDICIAL DISTRICT					
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.					
AFFIDAVIT OF DUE DILIGENCE		Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

6) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 12, 2019, 10:45 am PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
 Per security, no answer at unit.

7) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 12, 2019, 8:30 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
 Per security in lobby, no answer at unit.

Recoverable cost Per CCP 1033.5(a)(4)(B)

3. Person who served papers

- a. Name: Leon Moore
- b. Address: **FIRST LEGAL**
1517 W. Beverly Blvd.
LOS ANGELES, CA 90026
- c. Telephone number: (213) 250-1111
- d. The fee for service was: \$295.85
- e. I am:
 - (1) not a registered California process server.
 - (2) exempt from registration under Business and Professions Code section 22350(b).
 - (3) a registered California process server:
 - (i) owner employee independent contractor
 - (ii) Registration No: 4303
 - (iii) County: Los Angeles

4. I declare under penalty of perjury under the laws of the State of California and under the laws of the United States of America that the foregoing is true and correct.

08/20/2019

(Date)



(Signature)



AFFIDAVIT OF
DUE DILIGENCE

3645821
(4080499)
Page 2 of 2

1 **PROOF OF SERVICE**

2 **STATE OF CALIFORNIA, COUNTY OF LOS ANGELES**

3 At the time of service, I was over 18 years of age and not a party to this action. I am
4 employed in the County of Los Angeles, State of California. My business address is 1999 Avenue
of the Stars, Suite 1000, Los Angeles, CA 90067.

5 On October 17, 2019, I served true copies of the following document(s) described as:

6 **REQUEST FOR ENTRY OF DEFAULT**
7 **(as to Seif Ascar, as Trustee of the Windsor Property Trust)**

8 on the interested parties in this action as follows:

9 **SEE ATTACHED SERVICE LIST**

<p>10 Kathryn Lee Boyd Pierce Bainbridge Beck Price & Hecht LLP 11 355 South Grand Avenue, 44th Floor Los Angeles, CA 90071 12 Telephone No.: (213) 262-9333 13 Email: lboyd@piercebainbridge.com 14 mrand@piercebainbridge.com 15 ddubin@piercebainbridge.com dterzian@piercebainbridge.com</p>	<p><i>Attorneys for: Defendant</i> JOHN SPAHI; and WINDSOR OCEAN, INC. (FORMERLY KNOWN AS WINDSOR PROPERTIES, INC.)</p>
<p>16 Jeffery Wittenberg, Esq. Wittenberg Law, APC 17 401 Wilshire Blvd., 12 Floor Santa Monica, CA 90401 18 jeffrey@wittenberglawyers.com</p>	<p><i>Attorneys for Plaintiff</i> OCEAN TOWERS HOUSING CORPORATION</p>

19 **[XX] BY MAIL:** I enclosed the document(s) in a sealed envelope or package addressed
20 to the persons at the addresses listed in the Service List and placed the envelope for collection and
21 mailing, following our ordinary business practices. I am readily familiar with the practice of
22 Miller Barondess, LLP for collecting and processing correspondence for mailing. On the same
day that correspondence is placed for collection and mailing, it is deposited in the ordinary course
of business with the United States Postal Service, in a sealed envelope with postage fully prepaid.
I am a resident or employed in the county where the mailing occurred. The envelope was placed
23 in the mail at Los Angeles, California.

24 I declare under penalty of perjury under the laws of the State of California that the
foregoing is true and correct.

25 Executed on October 17, 2019, at Los Angeles, California.

26
27 
28 **DEBORAH D. JOHNSON**

EXHIBIT D
(DECLARATION OF MARK ANCHOR ALBERT)

CIV-100

ATTORNEY OR PARTY WITHOUT ATTORNEY: STATE BAR NO: 57127 NAME: James Goldman FIRM NAME: Miller Barondess, LLP STREET ADDRESS: 1999 Avenue of the Stars, Suite 1000 CITY: Los Angeles STATE: CA ZIP CODE: 90067 TELEPHONE NO.: 310-552-4400 FAX NO.: 310-552-8400 E-MAIL ADDRESS: jgoldman@millerbarondess.com ATTORNEY FOR (name): Plaintiff Ocean Towers Housing Corporation	FOR COURT USE ONLY
SUPERIOR COURT OF CALIFORNIA, COUNTY OF Los Angeles STREET ADDRESS: 111 N. Hill Street MAILING ADDRESS: 111 N. Hill Street CITY AND ZIP CODE: Los Angeles 90012 BRANCH NAME: Central	
Plaintiff/Petitioner: Ocean Towers Housing Corporation Defendant/Respondent: Seif Ascar, etc., et al.	
REQUEST FOR <input checked="" type="checkbox"/> Entry of Default <input type="checkbox"/> Clerk's Judgment (Application) <input type="checkbox"/> Court Judgment	CASE NUMBER: 19SMCV00918
Not for use in actions under the Fair Debt Buying Practices Act (Civ. Code, § 1788.50 et seq.) (see CIV-105)	

1. TO THE CLERK: On the complaint or cross-complaint filed
- a. on (date): May 20, 2019
 - b. by (name): Plaintiff Ocean Towers Housing Corporation
 - c. Enter default of defendant (names):
 Seif Ascar, as Trustee of the Breeze Trust
 - d. I request a court judgment under Code of Civil Procedure sections 585(b), 585(c), 989, etc., against defendant (names):
 (Testimony required. Apply to the clerk for a hearing date, unless the court will enter a judgment on an affidavit under Code Civ. Proc., § 585(d).)
 - e. Enter clerk's judgment
 - (1) for restitution of the premises only and issue a writ of execution on the judgment. Code of Civil Procedure section 1174(c) does not apply. (Code Civ. Proc., § 1169.)
 Include in the judgment all tenants, subtenants, named claimants, and other occupants of the premises. The *Prejudgment Claim of Right to Possession* was served in compliance with Code of Civil Procedure section 415.46.
 - (2) under Code of Civil Procedure section 585(a). (Complete the declaration under Code Civ. Proc., § 585.5 on the reverse (item 5).)
 - (3) for default previously entered on (date):

2. Judgment to be entered.

	Amount	Credits acknowledged	Balance
a. Demand of complaint	\$	\$	\$
b. Statement of damages*			
(1) Special	\$	\$	\$
(2) General	\$	\$	\$
c. Interest	\$	\$	\$
d. Costs (see reverse)	\$	\$	\$
e. Attorney fees	\$	\$	\$
f. TOTALS	\$	\$	\$

g. Daily damages were demanded in complaint at the rate of: \$ _____ per day beginning (date): _____

(* Personal injury or wrongful death actions; Code Civ. Proc., § 425.11.)

3. (Check if filed in an unlawful detainer case.) Legal document assistant or unlawful detainer assistant information is on the reverse (complete item 4).

Date: Oct 17, 2019

JAMES GOLDMAN
 (TYPE OR PRINT NAME)


 (SIGNATURE OF PLAINTIFF OR ATTORNEY FOR PLAINTIFF)

FOR COURT USE ONLY	(1) <input checked="" type="checkbox"/> Default entered as requested on (date): 10/18/2019 (2) <input type="checkbox"/> Default NOT entered as requested (state reason):
Clerk, by <u>Kathy Parenteau</u> , Deputy Page 1 of 2	

Plaintiff/Petitioner: Defendant/Respondent:	Ocean Towers Housing Corporation Seif Ascar, et al.	CASE NUMBER: 19SMCV00918
--	--	-----------------------------

4. Legal document assistant or unlawful detainer assistant (Bus. & Prof. Code, § 6400 et seq.). A legal document assistant or unlawful detainer assistant did did not for compensation give advice or assistance with this form. If declarant has received any help or advice for pay from a legal document assistant or unlawful detainer assistant, state:
- a. Assistant's name:
 - b. Street address, city, and zip code:
 - c. Telephone no.:
 - d. County of registration:
 - e. Registration no.:
 - f. Expires on (date):

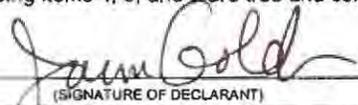
5. Declaration under Code Civ. Proc., § 585.5 (for entry of default under Code Civ. Proc., § 585(a)). This action
- a. is is not on a contract or installment sale for goods or services subject to Civ. Code, § 1801 et seq. (Unruh Act).
 - b. is is not on a conditional sales contract subject to Civ. Code, § 2981 et seq. (Rees-Levering Motor Vehicle Sales and Finance Act).
 - c. is is not on an obligation for goods, services, loans, or extensions of credit subject to Code Civ. Proc., § 395(b).

6. Declaration of mailing (Code Civ. Proc., § 587). A copy of this Request for Entry of Default was
- a. not mailed to the following defendants, whose addresses are unknown to plaintiff or plaintiff's attorney (names):
 - b. mailed first-class, postage prepaid, in a sealed envelope addressed to each defendant's attorney of record or, if none, to each defendant's last known address as follows:
 - (1) Mailed on (date): October 17, 2019
 - (2) To (specify names and addresses shown on the envelopes):
Seif Ascar, Trustee of the Breeze Trust
201 Ocean Avenue
Santa Monica, CA 90402

I declare under penalty of perjury under the laws of the State of California that the foregoing items 4, 5, and 6 are true and correct.

Date:

James Goldman
(TYPE OR PRINT NAME)


(SIGNATURE OF DECLARANT)

7. Memorandum of costs (required if money judgment requested). Costs and disbursements are as follows (Code Civ. Proc., § 1033.5):
- a. Clerk's filing fees \$
 - b. Process server's fees \$
 - c. Other (specify): \$
 - d. \$
 - e. TOTAL \$
 - f. Costs and disbursements are waived.
 - g. I am the attorney, agent, or party who claims these costs. To the best of my knowledge and belief this memorandum of costs is correct and these costs were necessarily incurred in this case.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

(TYPE OR PRINT NAME)

(SIGNATURE OF DECLARANT)

8. Declaration of nonmilitary status (required for a judgment). No defendant named in item 1c of the application is in the military service as that term is defined by either the Servicemembers Civil Relief Act, 50 U.S.C. App. § 3911(2), or California Military and Veterans Code section 400(b).

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

James Goldman
(TYPE OR PRINT NAME)

(SIGNATURE OF DECLARANT)

<i>Attorney or Party without Attorney:</i> MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Defendant				For Court Use Only
			Ref. No. or File No.:	
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT				
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.				
PROOF OF SERVICE SUMMONS	Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

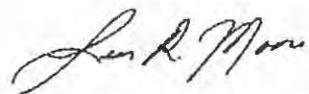
Recoverable cost Per CCP 1033.5(a)(4)(B)

7. Person who served papers

- a. Name: Leon Moore
- b. Address: FIRST LEGAL
1517 W. Beverly Blvd.
LOS ANGELES, CA 90026
- c. Telephone number: (213) 250-1111
- d. The fee for service was: \$295.85
- e. I am:
 - (1) not a registered California process server.
 - (2) exempt from registration under Business and Professions Code section 22350(b).
 - (3) a registered California process server:
 - (i) owner employee independent contractor
 - (ii) Registration No: 4303
 - (iii) County: Los Angeles

8. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

08/23/2019
(Date)



Leon Moore



Attorney or Party without Attorney: MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400			For Court Use Only		
Attorney For: Defendant		Ref. No. or File No.:			
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT					
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.					
PROOF OF SERVICE By Mail		Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

- I am over the age of 18 and not a party to this action. I am employed in the county where the mailing occurred.
- I served copies of the Summons, Complaint, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Assignment- Unlimited Civil Case, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice of Case Management Conference, Notice of Related Case, Answer to Unverified First Amended Complaint, Substitution Of Attorney-Civil (Without Court Order), Windsor Ocean's Motion to Quash Deposition and for Protective Order, [Proposed] Windsor Ocean's Motion to Quash Deposition and for Protective Order, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain)
- By placing a true copy of each document in the United States mail, in a sealed envelope by First Class mail with postage prepaid as follows:
 - Date of Mailing: Fri, Aug 23, 2019
 - Place of Mailing: LOS ANGELES, CA 90026
 - Addressed as follows: SEIF ASCAR AS TRUSTEE OF THE BREEZE TRUST
201 Ocean Avenue, Unit 1601B, Santa Monica, CA 90402
- I am readily familiar with the business practice for collection and processing of correspondence as deposited with the U.S. Postal Service on Fri, Aug 23, 2019 in the ordinary course of business.

Recoverable cost Per CCP 1033.5(a)(4)(B)

- Person Serving:
 - THOMAS TILCOCK
 - FIRST LEGAL
1517 W. Beverly Boulevard
LOS ANGELES, CA 90026
c. (213) 250-1111
 - The Fee for Service was: \$295.85
 - I am: Not a Registered California Process Server

- I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

08/23/2019

(Date)



Thomas Tilcock



<i>Attorney or Party without Attorney:</i> MILLER BARONDESS, LLP Jeffrey Wittenberg (SBN 250688) 1999 Avenue of the Stars, Suite 1000 Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Plaintiff				<i>For Court Use Only</i>	
				Ref. No. or File No.:	
<i>Insert name of Court, and Judicial District and Branch Court:</i> SUPERIOR COURT OF CALIFORNIA FOR THE COUNTY OF LOS ANGELES - WEST JUDICIAL DISTRICT					
<i>Plaintiff:</i> OCEAN TOWERS HOUSING CORPORATION, etc. <i>Defendant:</i> SEIF ASCAR, individually; et al.					
AFFIDAVIT OF DUE DILIGENCE		<i>Hearing Date:</i>	<i>Time:</i>	<i>Dept/Div:</i>	<i>Case Number:</i> 19SMCV00918

- I, Leon Moore 4303, Los Angeles , and any employee or independent contractors retained by FIRST LEGAL are and were on the dates mentioned herein over the age of eighteen years and not a party to this action. Personal service was attempted on subject SEIF ASCAR AS TRUSTEE OF THE BREEZE TRUST as follows:
- Documents:* Summons, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Management Conference, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain), Notice of Mailing, Defendant Windsor Ocean, Inc. Answer To Unverified First Amended Complaint , Proposed Order (Cover Sheet), Windsor Ocean's Motion to Quash Deposition and For Protective Order , Substitution Of Attorney-Civil (Without Court Order)

Attempt Detail

- 1) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 8, 2019, 4:09 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 2) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 9, 2019, 8:15 am PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 3) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 9, 2019, 8:45 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 4) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 10, 2019, 1:00 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 9040
Per security in lobby, no answer at unit.
- 5) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 11, 2019, 2:15 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.



1 **PROOF OF SERVICE**

2 **STATE OF CALIFORNIA, COUNTY OF LOS ANGELES**

3 At the time of service, I was over 18 years of age and not a party to this action. I am
4 employed in the County of Los Angeles, State of California. My business address is 1999 Avenue
of the Stars, Suite 1000, Los Angeles, CA 90067.

5 On October 17, 2019, I served true copies of the following document(s) described as:

6 **REQUEST FOR ENTRY OF DEFAULT**
7 **(as to Seif Ascar, as Trustee of the Breeze Trust)**

8 on the interested parties in this action as follows:

9 **SEE ATTACHED SERVICE LIST**

10 Kathryn Lee Boyd 11 Pierce Bainbridge Beck Price & Hecht LLP 12 355 South Grand Avenue, 44th Floor Los Angeles, CA 90071 Telephone No.: (213) 262-9333 13 Email: lboyd@piercebainbridge.com 14 mrand@piercebainbridge.com 15 ddubin@piercebainbridge.com dterzian@piercebainbridge.com	10 <i>Attorneys for: Defendant</i> 11 <i>JOHN SPAHI; and WINDSOR OCEAN, INC.</i> 12 <i>(FORMERLY KNOWN AS WINDSOR</i> <i>PROPERTIES, INC.)</i>
16 Jeffery Wittenberg, Esq. 17 Wittenberg Law, APC 401 Wilshire Blvd., 12 Floor 18 Santa Monica, CA 90401 jeffrey@wittenberglawyers.com	16 <i>Attorneys for Plaintiff</i> 17 <i>OCEAN TOWERS HOUSING CORPORATION</i>

19 **[XX] BY MAIL:** I enclosed the document(s) in a sealed envelope or package addressed
20 to the persons at the addresses listed in the Service List and placed the envelope for collection and
21 mailing, following our ordinary business practices. I am readily familiar with the practice of
22 Miller Barondess, LLP for collecting and processing correspondence for mailing. On the same
23 day that correspondence is placed for collection and mailing, it is deposited in the ordinary course
of business with the United States Postal Service, in a sealed envelope with postage fully prepaid.
I am a resident or employed in the county where the mailing occurred. The envelope was placed
in the mail at Los Angeles, California.

24 I declare under penalty of perjury under the laws of the State of California that the
foregoing is true and correct.

25 Executed on October 17, 2019, at Los Angeles, California.

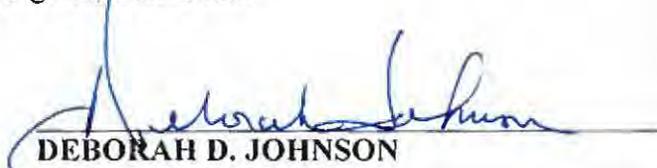
26
27 
28 **DEBORAH D. JOHNSON**

EXHIBIT E
(DECLARATION OF MARK ANCHOR ALBERT)

CIV-100

ATTORNEY OR PARTY WITHOUT ATTORNEY: STATE BAR NO: 57127 NAME: James Goldman FIRM NAME: Miller Barondess, LLP STREET ADDRESS: 1999 Avenue of the Stars, Suite 1000 CITY: Los Angeles STATE: CA ZIP CODE: 90067 TELEPHONE NO.: 310-552-4400 FAX NO.: 310-552-8400 E-MAIL ADDRESS: jgoldman@millerbarondess.com ATTORNEY FOR (name): Plaintiff Ocean Towers Housing Corporation	FOR COURT USE ONLY
SUPERIOR COURT OF CALIFORNIA, COUNTY OF Los Angeles STREET ADDRESS: 111 N. Hill Street MAILING ADDRESS: 111 N. Hill Street CITY AND ZIP CODE: Los Angeles 90012 BRANCH NAME: Central	
Plaintiff/Petitioner: Ocean Towers Housing Corporation Defendant/Respondent: Seif Ascar, etc., et al.	
REQUEST FOR <input checked="" type="checkbox"/> Entry of Default <input type="checkbox"/> Clerk's Judgment (Application) <input type="checkbox"/> Court Judgment	CASE NUMBER: 19SMCV00918
Not for use in actions under the Fair Debt Buying Practices Act (Civ. Code, § 1788.50 et seq.) (see CIV-105)	

1. TO THE CLERK: On the complaint or cross-complaint filed
 - a. on (date): May 29, 2019
 - b. by (name): Plaintiff Ocean Towers Housing Corporation
 - c. Enter default of defendant (names):
 Seif Ascar, as Trustee of the Ascar Family Trust, Dated July 5, 2012
 - d. I request a court judgment under Code of Civil Procedure sections 585(b), 585(c), 989, etc., against defendant (names):

 (Testimony required. Apply to the clerk for a hearing date, unless the court will enter a judgment on an affidavit under Code Civ. Proc., § 585(d).)
 - e. Enter clerk's judgment
 - (1) for restitution of the premises only and issue a writ of execution on the judgment. Code of Civil Procedure section 1174(c) does not apply. (Code Civ. Proc., § 1169.)
 Include in the judgment all tenants, subtenants, named claimants, and other occupants of the premises. The Prejudgment Claim of Right to Possession was served in compliance with Code of Civil Procedure section 415.46.
 - (2) under Code of Civil Procedure section 585(a). (Complete the declaration under Code Civ. Proc., § 585.5 on the reverse (item 5).)
 - (3) for default previously entered on (date):

		<u>Amount</u>	<u>Credits acknowledged</u>	<u>Balance</u>
a.	Demand of complaint	\$	\$	\$
b.	Statement of damages*			
	(1) Special	\$	\$	\$
	(2) General	\$	\$	\$
c.	Interest	\$	\$	\$
d.	Costs (see reverse)	\$	\$	\$
e.	Attorney fees	\$	\$	\$
f.	TOTALS	\$	\$	\$

- g. Daily damages were demanded in complaint at the rate of: \$ _____ per day beginning (date): _____
 (* Personal injury or wrongful death actions; Code Civ. Proc., § 425.11.)
3. (Check if filed in an unlawful detainer case.) Legal document assistant or unlawful detainer assistant information is on the reverse (complete item 4).
 Date: Oct 17, 2019

JAMES GOLDMAN
(TYPE OR PRINT NAME)

 (SIGNATURE OF PLAINTIFF OR ATTORNEY FOR PLAINTIFF)

FOR COURT USE ONLY	(1) <input checked="" type="checkbox"/>	Default entered as requested on (date): 10/22/2019	
	(2) <input type="checkbox"/>	Default NOT entered as requested (state reason):	
		Clerk, by <u>Kathy Parenteau</u> , Deputy	Page 1 of 2

Plaintiff/Petitioner: Defendant/Respondent:	Ocean Towers Housing Corporation Seif Ascar, et al.	CASE NUMBER: 19SMCV00918
--	--	-----------------------------

4. Legal document assistant or unlawful detainer assistant (Bus. & Prof. Code, § 6400 et seq.). A legal document assistant or unlawful detainer assistant did did not for compensation give advice or assistance with this form. If declarant has received any help or advice for pay from a legal document assistant or unlawful detainer assistant, state:

- | | |
|--|----------------------------|
| a. Assistant's name: | c. Telephone no.: |
| b. Street address, city, and zip code: | d. County of registration: |
| | e. Registration no.: |
| | f. Expires on (date): |

5. Declaration under Code Civ. Proc., § 585.5 (for entry of default under Code Civ. Proc., § 585(a)). This action

a. is is not on a contract or installment sale for goods or services subject to Civ. Code, § 1801 et seq. (Unruh Act).

b. is is not on a conditional sales contract subject to Civ. Code, § 2981 et seq. (Rees-Levering Motor Vehicle Sales and Finance Act).

c. is is not on an obligation for goods, services, loans, or extensions of credit subject to Code Civ. Proc., § 395(b).

6. Declaration of mailing (Code Civ. Proc., § 587). A copy of this Request for Entry of Default was

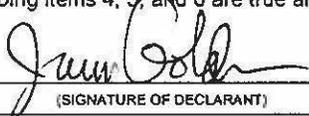
a. not mailed to the following defendants, whose addresses are unknown to plaintiff or plaintiff's attorney (names):

b. mailed first-class, postage prepaid, in a sealed envelope addressed to each defendant's attorney of record or, if none, to each defendant's last known address as follows:

(1) Mailed on (date): October 17, 2019

(2) To (specify names and addresses shown on the envelopes):
Seif Ascar, Trustee of the Ascar Family Trust, Dated July 5, 201 Ocean Avenue
Santa Monica, CA 90402

I declare under penalty of perjury under the laws of the State of California that the foregoing items 4, 5, and 6 are true and correct.
Date: October 17, 2019

James Goldman <small>(TYPE OR PRINT NAME)</small>	 <small>(SIGNATURE OF DECLARANT)</small>
--	---

7. Memorandum of costs (required if money judgment requested). Costs and disbursements are as follows (Code Civ. Proc., § 1033.5):

a. Clerk's filing fees	\$
b. Process server's fees	\$
c. Other (specify):	\$
d.	\$
e. TOTAL	\$ _____

f. Costs and disbursements are waived.

g. I am the attorney, agent, or party who claims these costs. To the best of my knowledge and belief this memorandum of costs is correct and these costs were necessarily incurred in this case.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.
Date:

<small>(TYPE OR PRINT NAME)</small>	 <small>(SIGNATURE OF DECLARANT)</small>
-------------------------------------	--

8. Declaration of nonmilitary status (required for a judgment). No defendant named in item 1c of the application is in the military service as that term is defined by either the Servicemembers Civil Relief Act, 50 U.S.C. App. § 3911(2), or California Military and Veterans Code section 400(b).

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.
Date:

James Goldman <small>(TYPE OR PRINT NAME)</small>	 <small>(SIGNATURE OF DECLARANT)</small>
--	--

<i>Attorney or Party without Attorney:</i> MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Defendant			<i>For Court Use Only</i>	
<i>Insert name of Court, and Judicial District and Branch Court:</i> SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT			Ref. No. or File No.:	
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.				
PROOF OF SERVICE SUMMONS	Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

1. *At the time of service I was at least 18 years of age and not a party to this action.*

2. I served copies of the Summons, Complaint, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Assignment- Unlimited Civil Case, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice of Case Management Conference, Notice of Related Case, Answer to Unverified First Amended Complaint, Substitution Of Attorney-Civil (Without Court Order), Windsor Ocean's Motion to Quash Deposition and for Protective Order, [Proposed] Windsor Ocean's Motion to Quash Deposition and for Protective Order, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain)

3.
 - a. *Party served:* SEIF ASCAR AS TRUSTEE OF THE ASCAR FAMILY TRUST, DATED JULY 5, 2012
 - b. *Person served:* FELICIANO "DOE", FRONT DESK SECURITY

4. *Address where the party was served:* 201 Ocean Avenue, Unit 12038, Santa Monica, CA 90402

5. *I served the party:*
 - b. *by substituted service.* On: Thu, Aug 22 2019 at: 05:51 PM I left the documents listed in item 2 with or in the presence of: FELICIANO "DOE", FRONT DESK SECURITY (Hispanic/Male/5'8"/185 lbs/Hair: Black/Eyes: Dark/Age: 25+)
 - (1) (business) a person at least 18 years of age apparently in charge at the office or usual place of business of the person to be served. I informed him or her of the general nature of the papers.
 - (2) (home) a competent member of the household (at least 18 years of age) at the dwelling house or usual place of abode of the party. I informed him or her of the general nature of the papers.
 - (3) (physical address unknown) a person at least 18 years of age apparently in charge at the usual mailing address of the person to be served, other than a United States Postal Service post office box. I informed him or her of the general nature of the papers.
 - (4) (Declaration of Mailing) is attached.
 - (5) (Declaration of Diligence) attached stating actions taken first to attempt personal service.

6. The "Notice to the Person Served" (on the summons) was completed as follows:
 - a. as an individual defendant.
 - b. as the person sued under the fictitious name of (*specify*):
 - c. as occupant.
 - d. On behalf of (*specify*): SEIF ASCAR AS TRUSTEE OF THE ASCAR FAMILY TRUST, DATED JULY 5, 2012 under the following Code of Civil Procedure section:

<input type="checkbox"/> 416.10 (corporation)	<input type="checkbox"/> 415.95 (business organization, form unknown)
<input type="checkbox"/> 416.20 (defunct corporation)	<input type="checkbox"/> 416.60 (minor)
<input type="checkbox"/> 416.30 (joint stock company/association)	<input type="checkbox"/> 416.70 (ward or conservatee)
<input type="checkbox"/> 416.40 (association or partnership)	<input type="checkbox"/> 416.90 (authorized person)
<input type="checkbox"/> 416.50 (public entity)	<input type="checkbox"/> 415.46 (occupant)
<input checked="" type="checkbox"/> other: TRUSTEE	

<i>Attorney or Party without Attorney:</i> MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Defendant				<i>For Court Use Only</i>
			Ref. No. or File No.:	
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT				
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually, et al.				
PROOF OF SERVICE SUMMONS	Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

Recoverable cost Per CCP 1033.5(a)(4)(B)

7. Person who served papers

- a. Name: Leon Moore
b. Address: FIRST LEGAL
1517 W. Beverly Blvd.
LOS ANGELES, CA 90026
c. Telephone number: (213) 250-1111
d. The fee for service was: \$404.85
e. I am:
- (1) not a registered California process server.
(2) exempt from registration under Business and Professions Code section 22350(b).
(3) a registered California process server:
(i) owner employee independent contractor
(ii) Registration No: 4303
(iii) County: Los Angeles

8. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

08/23/2019

(Date)



Leon Moore



Attorney or Party without Attorney: MILLER BARONDESS, LLP JAMES GOLDMAN (SBN: 57127) 1999 Avenue of the Stars, Suite 1000, Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Defendant			For Court Use Only		
			Ref. No. or File No.:		
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES - WEST DISTRICT					
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.					
PROOF OF SERVICE By Mail		Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

- I am over the age of 18 and not a party to this action. I am employed in the county where the mailing occurred.
- I served copies of the Summons, Complaint, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Assignment- Unlimited Civil Case, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice of Case Management Conference, Notice of Related Case, Answer to Unverified First Amended Complaint, Substitution Of Attorney-Civil (Without Court Order), Windsor Ocean's Motion to Quash Deposition and for Protective Order, [Proposed] Windsor Ocean's Motion to Quash Deposition and for Protective Order, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain)
- By placing a true copy of each document in the United States mail, in a sealed envelope by First Class mail with postage prepaid as follows:
 - Date of Mailing: Fri, Aug 23, 2019
 - Place of Mailing: LOS ANGELES, CA 90026
 - Addressed as follows: SEIF ASCAR AS TRUSTEE OF THE ASCAR FAMILY TRUST, DATED JULY 5, 2012
201 Ocean Avenue, Unit 12038, Santa Monica, CA 90402
- I am readily familiar with the business practice for collection and processing of correspondence as deposited with the U.S. Postal Service on Fri, Aug 23, 2019 in the ordinary course of business.

Recoverable cost Per CCP 1033.5(a)(4)(B)

5. Person Serving:

- THOMAS TILCOCK
- FIRST LEGAL
1517 W. Beverly Boulevard
LOS ANGELES, CA 90026
- (213) 250-1111

- The Fee for Service was: \$404.85
- I am: Not a Registered California Process Server

- I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

08/23/2019

(Date)



Thomas Tilcock



<i>Attorney or Party without Attorney:</i> MILLER BARONDESS, LLP JEFFREY WITTENBERG, ESQ. (SBN: 250688) 1999 Avenue of the Stars, Suite 1000 Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Plaintiff				For Court Use Only
			Ref. No. or File No.:	
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA FOR THE COUNTY OF LOS ANGELES - WEST JUDICIAL DISTRICT				
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.				
AFFIDAVIT OF DUE DILIGENCE	Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

- I, Leon Moore 4303, Los Angeles , and any employee or independent contractors retained by FIRST LEGAL are and were on the dates mentioned herein over the age of eighteen years and not a party to this action. Personal service was attempted on subject SEIF ASCAR AS TRUSTEE OF THE ASCAR FAMILY TRUST, DATED JULY 5, 2012 as follows:
- Documents:* Summons, First Amended Complaint, Civil Case Cover Sheet, Civil Case Cover Sheet Addendum and Statement of Location (Certificate of Grounds for Assignment to Courthouse Location), Notice of Case Management Conference, Voluntary Efficient Litigation Stipulations; Stipulation-Discovery Resolution; Stipulation-Early Organizational Meeting; Informal Discovery Conference; Stipulation And Order-Motions In Limine; Alternative Dispute Resolution (ADR) Information Package, Notice Of Case Reassignment And Order For Plaintiff To Give Notice (Dates Remain), Notice of Mailing, Defendant Windsor Ocean, Inc. Answer To Unverified First Amended Complaint , Proposed Order (Cover Sheet), Windsor Ocean's Motion to Quash Deposition and For Protective Order , Substitution Of Attorney-Civil (Without Court Order)

Attempt Detail

- 1) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 8, 2019, 4:09 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 2) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 9, 2019, 8:15 am PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 3) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 9, 2019, 8:45 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.
- 4) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 10, 2019, 1:00 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 9040
Per security in lobby, no answer at unit.
- 5) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 11, 2019, 2:15 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
Per security in lobby, no answer at unit.



Attorney or Party without Attorney: MILLER BARONDESS, LLP JEFFREY WITTENBERG, ESQ. (SBN: 250688) 1999 Avenue of the Stars, Suite 1000 Los Angeles, California 90067 Telephone No: 310-552-4400 Attorney For: Plaintiff				For Court Use Only 	
Ref. No. or File No.:					
Insert name of Court, and Judicial District and Branch Court: SUPERIOR COURT OF CALIFORNIA FOR THE COUNTY OF LOS ANGELES - WEST JUDICIAL DISTRICT					
Plaintiff: OCEAN TOWERS HOUSING CORPORATION, etc. Defendant: SEIF ASCAR, individually; et al.					
AFFIDAVIT OF DUE DILIGENCE		Hearing Date:	Time:	Dept/Div:	Case Number: 19SMCV00918

6) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 12, 2019, 10:45 am PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
 Per security, no answer at unit.

7) Unsuccessful Attempt by: Leon Moore (4303, Los Angeles) on: Aug 12, 2019, 8:30 pm PDT at 201 OCEAN AVENUE UNIT 1610B, SANTA MONICA, CA 90402
 Per security in lobby, no answer at unit.

Recoverable cost Per CCP 1033.5(a)(4)(B)

3. Person who served papers

- a. Name: Leon Moore
- b. Address: FIRST LEGAL
1517 W. Beverly Blvd.
LOS ANGELES, CA 90026
- c. Telephone number: (213) 250-1111
- d. The fee for service was: \$295.85
- e. I am:
 - (1) not a registered California process server.
 - (2) exempt from registration under Business and Professions Code section 22350(b).
 - (3) a registered California process server:
 - (i) owner employee independent contractor
 - (ii) Registration No: 4303
 - (iii) County: Los Angeles

4. I declare under penalty of perjury under the laws of the State of California and under the laws of the United States of America that the foregoing is true and correct.

08/20/2019

(Date)



(Signature)



PROOF OF SERVICE**STATE OF CALIFORNIA, COUNTY OF LOS ANGELES**

At the time of service, I was over 18 years of age and not a party to this action. I am employed in the County of Los Angeles, State of California. My business address is 1999 Avenue of the Stars, Suite 1000, Los Angeles, CA 90067.

On October 17, 2019, I served true copies of the following document(s) described as:

**REQUEST FOR ENTRY OF DEFAULT
(as to Seif Ascar, as Trustee of the Ascar Family Trust, Dated July 5, 2012)**

on the interested parties in this action as follows:

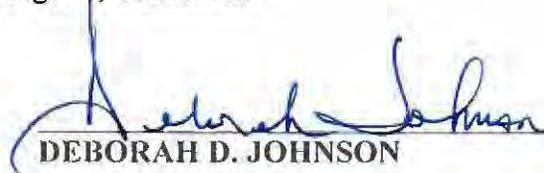
SEE ATTACHED SERVICE LIST

<p>Kathryn Lee Boyd Pierce Bainbridge Beck Price & Hecht LLP 355 South Grand Avenue, 44th Floor Los Angeles, CA 90071 Telephone No.: (213) 262-9333</p> <p>Email: lboyd@piercebainbridge.com mrand@piercebainbridge.com ddubin@piercebainbridge.com dterzian@piercebainbridge.com</p>	<p><i>Attorneys for: Defendant</i> <i>JOHN SPAHI; and WINDSOR OCEAN, INC.</i> <i>(FORMERLY KNOWN AS WINDSOR PROPERTIES, INC.)</i></p>
<p>Jeffery Wittenberg, Esq. Wittenberg Law, APC 401 Wilshire Blvd., 12 Floor Santa Monica, CA 90401 jeffrey@wittenberglawyers.com</p>	<p><i>Attorneys for Plaintiff</i> <i>OCEAN TOWERS HOUSING CORPORATION</i></p>

[XX] BY MAIL: I enclosed the document(s) in a sealed envelope or package addressed to the persons at the addresses listed in the Service List and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with the practice of Miller Barondess, LLP for collecting and processing correspondence for mailing. On the same day that correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with the United States Postal Service, in a sealed envelope with postage fully prepaid. I am a resident or employed in the county where the mailing occurred. The envelope was placed in the mail at Los Angeles, California.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed on October 17, 2019, at Los Angeles, California.



DEBORAH D. JOHNSON

EXHIBIT F
(DECLARATION OF MARK ANCHOR ALBERT)

DEPARTMENT P LAW AND MOTION RULINGS

Case Number: 19SMCV00918 **Hearing Date:** March 12, 2020 **Dept:** P

Tentative Ruling

Ocean Towers Housing Corporation v. Seif Ascar et al. Case No. 19SMCV00918

Hearing Date March 12, 2020

Defendant's Motion for Stay

Plaintiff HOA alleges defendant Spahi used his position as the HOA's controlling director to engineer sham sale agreements under which the HOA sold units to Spahi and his alter egos for less than market value. When the agreements were executed, the units were subject to liens in favor of the HOA's lenders. The purchase agreements contained indemnification provisions, under which buyers would indemnify the HOA. Plaintiff seeks to enforce those indemnification provisions and recover legal fees.

In 2015, an HOA shareholder filed a derivative complaint against Spahi and his alleged alter egos and co-conspirators, alleging breach of his duties as director and fraud on the HOA. In 2019, Ocean Towers HOA became the sole plaintiff in the 2015 action.

Spahi previously demurred to the First Amended Complaint on the grounds that it was based on the same primary right as the 2015 action. The court sustained to the extent the HOA sought relief for Spahi's alleged sham sales but overruled to the extent the action sought to enforce indemnification provisions in the sale agreements.

A fifth amended complaint (5AC) was filed in the 2015 action on October 16, 2019. Spahi argues new allegations in the 5AC mandate this case be stayed under the rule of exclusive concurrent jurisdiction.

When two superior courts have concurrent jurisdiction over the subject matter and all parties involved in litigation, the first to assume jurisdiction has exclusive and continuing jurisdiction over the subject matter and all parties until all necessarily related matters have been resolved. *Plant Insulation Co. v. Fibreboard Corp.* (1990) 224 Cal.App.3d 781. When the issues in two actions are substantially the same and individual suits might result in conflicting judgments, the doctrine applies even if there is not complete identity of parties and causes of action. *Franklin & Franklin v. 7-Eleven Owners for Fair Franchising* (2000) 85 Cal.App.4th 1168, 1175.

Defendant seeks to stay this action, arguing the 2015 action seeks to recover litigation fees and expenses incurred in the bank lawsuits, while the instant action seeks contractual indemnification of the same fees and expenses. Thus, Spahi argues, the cases are necessarily related, and the concurrent jurisdiction rule applies.

Plaintiff argues the rule only applies when different superior courts have jurisdiction over the cases in question. The two cases are being heard by different departments within a single superior court. Defendant Spahi cites to *Glade v. Glade*, where an action was stayed pending the resolution of a prior action within the same superior court involving the same claims. *Glade v. Glade* (1995) 38 Cal.App.4th 1441, 1449 "where a proceeding has been . . . assigned for hearing and determination to one department of the superior court by the presiding judge . . . and the proceeding . . . has not been finally disposed of . . . it is beyond the jurisdictional authority of

another department of the same court to interfere with the exercise of the power of the department to which the proceeding has been so assigned[.]" Plaintiff's argument fails.

Contrary to plaintiff's argument, the court's prior denial of defendant's notice of related cases and demurrer has no preclusive effect. The notice of related cases was denied without prejudice. Additionally, a notice of related cases does not have estoppel effect. *Falk v. Children's Hospital Los Angeles* (2015) 237 Cal.App.4th 1454, 1469 fn. 23. Regarding the demurrer, the primary right doctrine at issue in that ruling is distinct from the exclusive concurrent jurisdiction doctrine at issue here. Additionally, the 5AC contains new allegations regarding damages stemming from bank lawsuits that were not operative when the demurrer was decided. The prior demurrer ruling does not require denial of this motion.

Although the 2015 action and this action are based on different primary rights and legal theories, they both arise out of a substantially similar factual nexus and seek damages based on litigation expenses in the bank lawsuits. There is a substantial danger that, if the lawsuits proceed separately, the courts could reach conflicting (or redundant) decisions regarding those damages. GRANTED. This action is stayed pending the outcome of the 2015 action.

EXHIBIT G
(DECLARATION OF MARK ANCHOR ALBERT)

SUPERIOR COURT OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES

OCEAN TOWERS HOUSING CORPORATION, *
a California cooperative housing *
corporation, *

Plaintiff, *

vs. * Case No.

SEIF ASCAR, individually; SEIF ASCAR * 19SMCV00918

AS TRUSTEE OF THE ASCAR FAMILY TRUST, *

DATED JULY 5, 2012; SEIF ASCAR AS THE *

TRUSTEE OF THE WINDSOR PROPERTY TRUST; *

SEIF ASCAR AS TRUSTEE OF THE BREEZE *

TRUST; WINDSOR OCEAN INC. (FORMERLY *

KNOWN AS WINDSOR PROPERTIES, INC.); *

JOHN SPAHI, individually, and DOES 1 *

to 50, inclusive, *

Defendants. *

-----*

VIDEO DEPOSITION OF OMAR Y. SPAHI, VOLUME I

Person Most Qualified at Windsor Ocean Inc.

Monday, January 13, 2020

Los Angeles, California

Reported By:

Marty E. McArver, CA-CSR #2769, NCRA RDR

Job: 49272

1 Q Men's or women's?

2 A **Men's.**

3 Q Do you recall the teams that were playing?

4 A **No.**

5 Q Where was this event where you guys were
6 watching a basketball game together?

7 A **I don't remember.**

8 Q Was it at your house?

9 A **It may have been.**

10 Q Was it at his house?

11 A **I don't think so.**

12 Q Was anybody else present or just the two
13 of you?

14 A **I don't recall.**

15 Q Was it at somebody's residence as opposed
16 to, you know, a restaurant or a bar or something
17 like that?

18 A **I don't remember.**

19 Q And how long were you together?

20 A **I don't know.**

21 Q Was it for the whole game?

22 A **I don't remember.**

23 Q How was the meeting arranged?

24 A **I don't remember.**

25 Q Where does Mr. Ascar live?

1 **A** **Currently?**

2 Q Yes.

3 **A** **I don't know.**

4 Q Do you know what city he lives in?

5 **A** **No.**

6 Q You have no idea?

7 **A** **I have some idea.**

8 Q What is your idea?

9 **A** **He is currently living overseas.**

10 Q How long has he been living overseas?

11 **A** **I don't know.**

12 Q When you watched the basketball game
13 with him, was he visiting or was he living here?

14 **A** **I don't know.**

15 Q Do you know how long he's been living
16 overseas?

17 **A** **I don't know.**

18 Q What country is he living in?

19 **A** **I don't know.**

20 Q How do you know he's living overseas?

21 **A** **The last time I spoke with him, he told me.**

22 Q Was that at the basketball game?

23 **A** **I don't understand your question.**

24 Q In other words, was it --

25 When you guys were watching the basketball

PROOF OF SERVICE

I am a resident of the State of California, over the age of eighteen years, and not a party to the within action. My business address is 800 West 6th Street, Suite 1220, Los Angeles, California 90017. On Tuesday, July 15, 2020, I caused to be served a true copy of the following documents:

DEFENDANTS JOHN SPAHI AND WINDSOR OCEAN INC.'S SUPPLEMENTAL OPPOSITION TO PLAINTIFF'S EX PARTE APPLICATION FOR APPOINTMENT OF A RECEIVER; DECLARATION OF MARK ANCHOR ALBERT, WITH EXHIBITS

- By transmitting via e-mail, per mutual agreement, the document(s) listed above to the e-mail addresses set forth below on the date indicated. The above transmission was reported as complete and without error.
- By placing the document(s) listed above in a sealed envelope with postage thereon fully prepaid, in the United States mail at Los Angeles, California, addressed as set forth below.
- By placing the document(s) listed above in a sealed envelope, with the overnight delivery charge prepaid, addressed as set forth below, and deposited in a box or facility regularly maintained by an overnight delivery service carrier
- By hand delivery via Instant Process courier service.

I am readily familiar with the firm's practice of collection and processing correspondence and other material for mailing. Under that practice, and in the ordinary course of our business, outgoing mail is deposited with the U.S. Postal Service with postage fully prepaid thereon. I am aware that on motion of the party served, service may be presumed invalid if the postal cancellation date or postage meter date is more than one day after the date of deposit for mailing as set forth in this Proof of Service.

I declare under penalty of perjury under the laws of the State of California that the above is true and correct. Executed on July 15, 2020, at Los Angeles, California.

Mark Anchor Albert

Service list Case No. 19SMCV00918

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