

BUYER INFORMATIONAL BULLETIN & ACKNOWLEDGMENT

Property: 17 Berkshire, Aliso Viejo, California

To: Prospective Buyer(s) and Buyer's Real Estate Agent(s)

Property: 17 Berkshire, Aliso Viejo, California

Seller: _____

Buyer(s): _____

Date: _____

PURPOSE OF THIS BULLETIN

This bulletin is being provided to the prospective Buyer(s) and their real estate agent(s) to clearly disclose and document certain conditions relating to the above-referenced property, the Homeowners Association ("HOA"), and an existing dispute/lawsuit between the Seller and the HOA.

The Buyer(s) acknowledge that they have received, reviewed, and understand the information contained in this bulletin and that they have been given the opportunity to conduct their own investigation and obtain independent legal advice regarding these matters.

1. EXISTING HOA DISPUTE / LAWSUIT

The Buyer(s) are being informed that there is currently an active lawsuit/dispute between the Seller and the HOA relating, in part, to the HOA's demands concerning certain conditions at the property. The lawsuit is pending in the California Superior Court, County of Orange, as Memory Lane Homeowners Association V. Andrew Robert Grace, et al. Case # 30-2025-01503814-CU-OR-CJC. A copy of the operative complaint in the lawsuit will be provided upon request.

Among the matters at issue are the HOA's demands that certain conditions be cured, including: That the owner of the Subject Property submit to the Association an architectural application ("Application") requesting to:

1. Removal of all bamboo plants located within the side yard.
2. Remove or prune all non-bamboo plants in the side yard that are visible from the street or another lot.
3. Propose suitable replacement plants for any plants visible from the street that are to be removed.
4. Restore the block wall along Chesterwood Street to the condition it was in prior to its partial demolition and reformation; and
5. Remove all debris and spoils resulting from the above - described work and return the yard to a neat and attractive condition (collectively, the "Required Remediation").

The Buyer(s) acknowledge that they have been informed of the existence of this lawsuit/dispute prior to purchasing the property.

2. BUYER'S RESPONSIBILITY AFTER CLOSE OF ESCROW

As part of the proposed sale, the Buyer(s) are being informed and acknowledge that, after the close of escrow, responsibility for the Required Remediation will be the Buyer's responsibility, including obtaining any required HOA approvals and completing the required work within the applicable timeframe established by the HOA or otherwise required.

The Buyer(s) understand that the Seller will not be responsible for completing these corrective measures.

The Buyer(s) are responsible for communicating directly with the HOA regarding the Required Remediation, obtaining any necessary approvals, permits, architectural approvals, or other authorizations, and completing the required work within the applicable timeframe.

3. DEFINITION OF "SIDE YARD"

For purposes of this disclosure, the term "side yard" means the portion of the property along Chesterwood Street extending:

From the front wall of the residence to the rear property line, including the area between the exterior wall of the residence and the sidewalk.

The area referred to as the side yard is further identified in Exhibit A attached to this bulletin.

4. HOA ACCOUNT — PAYMENT AT CLOSE OF ESCROW

At the close of escrow, the escrow holder will pay to the HOA the amounts necessary to bring the Seller's HOA account current, including, as applicable, outstanding fines, late fees, assessments, charges, or other amounts that are properly due and payable by the Seller as of the close of escrow and are being paid through escrow.

The parties understand that the intent of these payments is for the property to transfer at the close of escrow free and clear of any outstanding HOA account balance or claim of lien that is being satisfied through escrow, subject to the terms and conditions of the escrow instructions, title commitment/policy, HOA documentation, and applicable law.

The Buyer(s) should independently confirm with the escrow holder and title company the amounts being paid and the status of any HOA claim, lien, or other recorded matter prior to the close of escrow.

5. RESPONSIBILITY AFTER CLOSE OF ESCROW

Except for obligations expressly retained by the Seller in the purchase agreement or other written agreement between the parties, all costs, work, approvals, applications, permits, HOA fees, fines, penalties, assessments, and other expenses arising after the close of escrow in connection with curing the conditions described in this bulletin will be the Buyer's responsibility.

The Buyer(s) understand that the HOA may have its own requirements, deadlines, approval procedures, enforcement rights, and remedies concerning these matters. Buyer(s) also understand that unless and until the Required Remediation is performed, the Association may levy fines against the Property until the Required Remediation is performed.

6. LAWSUIT REMAINS ACTIVE

The Buyer(s) acknowledge that the existing lawsuit/dispute between the Seller and the HOA will remain active after the close of escrow, unless and until it is otherwise resolved, dismissed, settled, or concluded.

The Buyer(s) acknowledge that they have been informed of the existence and continuing status of the lawsuit and have been given the opportunity to obtain and review available information concerning the lawsuit.

Nothing in this bulletin should be interpreted as representing the legal rights, claims, defenses, obligations, or potential outcomes of any party to the lawsuit. The Buyer(s) are encouraged to obtain independent legal advice regarding the lawsuit and any potential effect it may have on the property or the Buyer(s).

7. BUYER'S INDEPENDENT INVESTIGATION

The Buyer(s) acknowledge that they have been advised to independently investigate:

- * The HOA's governing documents, rules, regulations, and architectural requirements;
- * The HOA's requirements concerning the bamboo and block walls;
- * The required timeframe for completing the corrective work;
- * Any required HOA approvals;
- * Any required permits or governmental approvals;
- * The existing lawsuit/dispute and any related documents;
- * The property's title and any recorded documents;
- * Any potential future HOA fines, assessments, or enforcement actions; and
- * The estimated cost and feasibility of completing the required work.

The Buyer(s) understand that the Seller, Seller's real estate broker, and Seller's real estate agents are not providing legal advice regarding the lawsuit or the Buyer's legal rights and obligations.

8. BUYER ACKNOWLEDGMENT

By signing below, the Buyer(s) acknowledge that:

1. They have been informed of the existing lawsuit/dispute between the Seller and the HOA.
2. They understand that the HOA has demanded that certain conditions at the property be cured.
3. They understand that the required corrective work includes removal of the bamboo in the side yard identified in Exhibit A and restoration of the two block walls along Chesterwood Street, or an alternative wall approved by the HOA.
4. They understand that responsibility for these corrective measures and any fines levied after close of escrow related to these corrective measures will be the Buyer's responsibility after the close of escrow.
5. They understand that they will be responsible for obtaining any required HOA approvals and completing the required work within the applicable timeframe.
6. They understand that the escrow holder will pay the applicable amounts necessary to bring the Seller's HOA account current at the close of escrow, as provided for in the escrow instructions.
7. They understand that the lawsuit/dispute will remain active after the close of escrow.
8. They have been given the opportunity to conduct their own investigation and obtain independent legal, construction, HOA, title, and other professional advice.
9. They are not relying solely upon this bulletin as a substitute for their own investigation or professional advice.

This acknowledgment is intended to confirm that the Buyer(s) have been informed of and understand the matters described above. It does not modify the terms of the purchase agreement, escrow instructions, title documents, HOA governing documents, or any other written agreement unless expressly incorporated into such document.

BUYER(S)

Buyer Name: _____

Signature: _____

Date: _____

Buyer Name: _____

Signature: _____

Date: _____

BUYER'S REAL ESTATE AGENT(S)

I/We acknowledge receipt of this informational bulletin and acknowledge that it has been provided to the Buyer(s).

Agent Name: _____

Brokerage: _____

Signature: _____

Date: _____

Agent Name: _____

Brokerage: _____

Signature: _____

Date: _____

SELLER

Seller Name: _____

Signature: _____

Date: _____

Seller Name: _____

Signature: _____

Date: _____

EXHIBIT A

SIDE YARD / BAMBOO AREA

Attach photograph, site plan, or marked property exhibit identifying the specific side-yard area along Chesterwood Street that is subject to the bamboo-removal requirement.

Description: The side yard extends from the front wall of the residence to the rear property line along Chesterwood Street, including the area between the exterior wall of the residence and the sidewalk.

****[ATTACH PHOTOGRAPH/SITE PLAN HERE]****