

FW: Our Order No. 3910123-03368 171 Stagecoach Rd., Bell Canyon, CA

From wdp@pariserandpariser.com <wdp@pariserandpariser.com>

Date Wed 8/2/2023 3:03 AM

Cc Bell Canyon General Manager < gm@bellcanyon.com>

1 attachment (577 KB) 3910123-03368.pdf;

I spoke to someone at Equity Title, Paul Engle, who is another level up the management chain from the representative with whom the broker is in contact. The uninsured deed is no longer a problem. Based on my explanation of the settlement by which BCA acquired the property, they are satisfied as to the Quit Claim Deed itself. However, they have a problem with the right of first refusal ("ROFR"). Their concern is that at any time over the next 20 years, before the ROFR expires, Chai can claim that he was not notified of the prospective sale and was denied his opportunity to exercise his ROFR. Even if we have all the documentation and proof to the contrary, Equity Title is concerned that they would still be required to defend a lawsuit under the title policy. Although they recognize that such a scenario is not inevitable, the potential for it to occur, regardless how small the chances, is a risk that they are not willing to take.

One solution is for Equity Title to exclude/except the ROFR from the title policy, such that there would be no coverage for a claim by Chai based on the ROFR. This solution would satisfy Equity Title, but the concern is that a buyer may not be willing to accept an exclusion/exception for the ROFR.

Alternative solutions require a recordable document showing that the ROFR has terminated. This document can be in the form of either a release signed by Chai releasing all of his rights under the ROFR or a court order determining that the ROFR has terminated (e.g., Chai declined it or failed to respond in the requisite time after receiving notice of the prospective sale).

Because the issue is the ROFR, not the uninsured deed, there is nothing we can do in advance of receiving an acceptable offer. Rather, we have to go through the process of notifying Chai of a pending, acceptable offer and giving him the opportunity to accept the same terms – unless BCA wants to offer to pay Chai (or give him some other compensation) in exchange for a release of the ROFR.

Other than paying Chai off, it seems to me that the simplest course of action is to market the property, see if you receive an acceptable offer, fulfill the obligations under the ROFR, and see if the buyer will accept the ROFR as an exclusion/exception to the title policy. I believe that there is the potential for a buyer to accept the exclusion/exception; the buyer is likely to be a sophisticated developer who may conclude that Chai has no interest in litigating over the ROFR (especially if his declining the ROFR or failure to respond is well documented), paying the purchase price even if he prevails, and investing further in the development of the lot. If the buyer refuses to accept the exclusion/exception, hopefully the buyer will wait while we try to obtain the court order.

Attached is the amended preliminary title report that includes the ROFR. Also, below is the email from Mr. Engle confirming the alternative solutions that he and I discussed and are explained above.

Please let me know if you have any questions or want to discuss this further.

\$879,000. Thanks.

Regards, Diane

From: wdp@pariserandpariser.com <wdp@pariserandpariser.com>

Sent: Wednesday, July 5, 2023 11:27 AM

To: Bell Canyon General Manager <gm@bellcanyon.com>

Subject: RE: 67 Ranchero

No response. I am going to send a completed affidavit for Chai to sign. The form asks for the approximate property value. What should I put?

Wayne D. Pariser Pariser & Pariser, LLP

1900 Avenue of the Stars Suite 2300

Los Angeles, California 90067

(310) 552-4908

fax (310) 552-4909

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Nothing in this message should be interpreted as a digital or electronic signature that can be used to authentic contract or other legal document.

From: Bell Canyon General Manager <gm@bellcanyon.com>

Sent: Wednesday, July 5, 2023 9:13 AM

To: Wayne Pariser < wdp@pariserandpariser.com>

Subject: 67 Ranchero

Any response from Chai's attorney on the affidavit?

Regards,

Diane Rossiter, MBA, CMCA, AMS, PCAM General Manager Bell Canyon Association 30 Hackamore Ln., Suite 8 Bell Canyon, CA 91307

818-346-9879

From: Bell Canyon General Manager < gm@bellcanyon.com>

Sent: Thursday, June 22, 2023 8:07 AM

To: wdp@pariserandpariser.com

Cc: Bell Canyon President, Eric Wolf president@bellcanyon.com>

Subject: RE: 67 Ranchero

Wayne, thank you. Could you also provide what the process and estimated expenses would be to obtain the court order if necessary, with an approximate timeline? My feeling is that Chai will simply ignore the request, and the Litigation Committee will want to know how we can proceed and how much it will probably cost because the sale of the property is a necessity. Thank you.

Regards, Diane

From: wdp@pariserandpariser.com <wdp@pariserandpariser.com>

Sent: Monday, June 19, 2023 11:40 AM

To: 'Brent Finch' < BFinch@brentfinchlaw.com>

Subject: 67 Ranchero

Brent,

As you amy know, BCA is planning to put 67 Ranchero on the Market. If there is a potential sale and assuming that Mr. Chai does not exercise his right of first refusal, we will need Mr. Chai to sign an Affidavit of Uninsured Deed because his Deed to BCA was not insured. In case you are not aware, title companies require the Affidavit when there is an uninsured deed in the chain of title. The affidavits generally state that possession has been transferred and the transferor indended to convey full title.

Please confirm that Mr. Chai will cooperate, as required by the settlement agreement, and sign the Affidavit when the time comes.

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From: Michael Rabkin < mrabkin@wrslawyers.com>

Date: July 28, 2016 at 16:02:27 PDT

To: 'Nissim David-chai' < ofarit13@yahoo.com>

Cc: 'Lulu Ragudo' < lulu@bellcanyon.com>, 'Diane Rossiter' < gm@bellcanyon.com>

Subject: RE: 67 Ranchero / 171 Stagecoach

David,

I did speak to the board after our call. Frankly, there is nothing new to tell you. As the ARC and board have stated, your only choice is to place your property back to the approved plans, including the specific elevation, size, slope face, driveway layout, drainage requirements, and other considerations. You cannot comply only with part of the original plan; you must comply with all of it. Therefore, lowering the pad is not sufficient. Everything must be made pursuant to the approved plans.

As to the next meeting, I have no part in scheduling that. Please just confirm with the association that you have been placed on the agenda for that meeting.

Best, Michael

Michael W. Rabkin, Esq. Wolf, Rifkin, Shapiro, Schulman & Rabkin, LLP 11400 W. Olympic Blvd. 9th Floor Los Angeles, California 90064 PH: 310-478-4100 Ext 6617 FAX: 310-478-6363 E-Mail: mrabkin@wrslawyers.com

PRIVILEGE AND CONFIDENTIALITY STATEMENT

← FW: 67 Ranchero

From: Sam Talebian

<samt@dmrteam.com>

Sent: Tuesday, February 4, 2025 6:49 PM

To: Bill Napier <bill@billnapier.biz>

Cc: Kevin Keegan

<a href="mailto:k2eegan@gmail.comSubject: 67 Ranchero

The reason that I did not pursue our original offer was that after conducting my own research, came to the conclusion that Grading Corrections on the property would be too costly.

Best regards,

Sam Talebian, PE, MS

(A & B Lic Contractor)

President

DMR Team, Inc.





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---- Forwarded Message ----

From: "Donna Beebe" <donnabeebe28@gmail.com>

To: "Bill Napier" <bill@billnapier.biz>

Cc: "Mike Klein" < mklein4320@aol.com >, "Kevin

Keegan''' <k2eegan@gmail.com> Sent: Sat, Dec 21, 2024 at 2:17 PM

Subject: Offer History 171 Stagecoach Road, aka 67

Ranchero

Here is the history of the offers that were written on

the property:

November 27, 2023, we received an offer from Manny Yeyni with Equity Union real estate firm. He identified himself as the buyer and/or assignee. The offer amount was \$420,000 with a 15-day escrow.

January 29, 2024, I wrote an offer on behalf of buyers Prabhakar Patel & Anna Huang. The offer amount was \$500,000 with a 90-day escrow.

March 3, 2024, Jorge Padron with Seven Gables Real Estate wrote an offer for buyer George Boktor. The offer amount was \$520,000 with a 30-day escrow.

July 2, 2024, I wrote an offer for David Chai. The offer amount was \$400,000 with a 120-day escrow.

Please let me know if I can be of any further assistance.

With besteegards,

Donna Beebe

Donna Beebe

Realtor® DRE: 00626765

Sotheby's International Realty, Calabasas Brokerage









Roboto ... ▼







