

7200 BANCROFT AVENUE, LLC

October 14, 2015

We would like to take this opportunity to introduce ourselves as the new owners of the **EASTMONT TOWN CENTER**. As of October 2, 2015, we have acquired the center from the prior owner, Eastmont Oakland Associates, LLC / Scanlankemperbard Companies.

We intend to maintain professional, responsive, and transparent management of the property. For your questions or concerns, please do not hesitate to call our property management company:

Jonathan Aryeh
Asset Manager
Platinum Realty Management
Levy Affiliated Holdings, Inc
Phone# (310) 883-7900
Fax# (310) 883-7910
Email: john@levyre.com.

Enclosed please find instructions on where and how to make future payments of base rent, common area maintenance reimbursements and other charges. Any pre-existing account balances must be handled with prior management and the prior owner.

Also enclosed is insurance instructions to name new company as additional insured / loss payee in the insurance policy for your premises. Thank you in advance for your cooperation and we are looking forward to a harmonious and mutually beneficial working relationship.

Sincerely,

Mr. Shaoul J. Levy
Manager of 7200 Bancroft Avenue, LLC.
& Palm Peninsula, LLC

PAYMENT INSTRUCTIONS

Palm Peninsula, LLC and 7200 Bancroft Avenue, LLC, hereby irrevocably instructs and authorizes you to disregard any and all previous notices sent to you in connection with where to pay Additional Rent and hereafter to deliver all Additional Rent payable as follows:

Payable to:	7200 Bancroft Avenue, LLC
Address for Regular / Overnight Mail:	7200 Bancroft Avenue, LLC 201 Wilshire Boulevard Suite A28 Santa Monica, CA 90401
For Wire / ACH Payment:	Bank: Wells Fargo Bank, N.A. 1300 4 th Street, Santa Monica, CA Phone#310-393-0443 Routing Number: 122 000 248 Account Number: 1072703950 Account Name: 7200 Bancroft Avenue, LLC

Please take particular care in making all payments payable only to the above-mentioned name and in remitting all payments to the appropriate address exactly as written above. Only payments made in accordance with the foregoing instructions will be credited against sums due to Declarant by participant.

The instructions set forth herein are irrevocable and are not subject to modification in any manner, except that any future lender so identified by **Palm Peninsula, LLC and 7200 Bancroft Avenue, LLC**, may, by written notice to you rescind the instructions contained herein.

INSURANCE REQUIREMENT FOR EASTMONT TOWN CENTER

The insurance required by **Palm Peninsula, LLC, 7200 Bancroft Avenue, LLC and Levy Affiliated Holdings**, is PRIMARY coverage and that any insurance or self-insurance maintained by Levy Affiliated Holdings, its officers, directors, agents, or employees will not contribute to a loss. All insurance shall be in full force prior to commencing work and remain in force until the entire job is completed or for the length of time that is specified on the Lease Agreement.

1. Commercial General Liability (CGL): with limits of Insurance not less than:

- A. \$1,000,000 Each Occurrence Limit
\$1,000,000 Personal & Advertising Injury Limit
\$2,000,000 Annual Aggregate Limit
- B. Claims Made form of coverage is not acceptable.
- C. Insurance must include:
 - i. Premises and Operations Liability
 - ii. Personal Injury
 - iii. Products/ Completed Operations
 - iv. The general aggregate must apply separate per project/location.
 - v. Coverage must be an ISO form CG00 01 10/01 or equivalent.

2. Automobile Liability:

- a. Business Auto Liability with limits of at least \$1,000,000 each accident.
- b. Business Auto coverage must include coverage for liability arising out of all owned, leased, hired and non-owned automobiles.
- c. General Contractor, Owner and all other parties required of the General Contractor, shall be included as insured's on the auto policy.

3. Commercial Umbrella:

- a. Umbrella limits must be at least \$5,000,000 each Occurrence
- b. Umbrella coverage must include as insured all entities that are additional insured's on the CGL.
- c. Umbrella coverage for such additional insureds shall apply as primary before any other insurance or self-insurance, including any deductible, maintained by, or provided to, the additional insured other than the CGL, Auto Liability and Employers Liability coverages maintained by the Subcontractor.

4. Workers Compensation and Employers Liability:

- a. Must carry coverage for statutory workers Compensation and Employers Liability limits of:
 - \$1,000,000 each accident for bodily injury by accident,
 - \$1,000,000 Disease Policy Limit
 - \$1,000,000 for injury by disease for each employee

5. Additional Provisions

- A. A Certificate of Insurance must be on file with **Palm Peninsula, LLC and 7200 Bancroft Avenue, LLC and LEVY AFILIATED HOLDINGS** evidencing the above insurance requirements.
- B. Additional Insured – On the General Liability Coverage and Business Automobile Coverage:
 - Palm Peninsula, LLC, 7200 Bancroft Avenue, LLC**
 - Levy Affiliated Holdings, Inc., its officers, directors, agents & employees**
 - 201 Wilshire Blvd., Second Floor**
 - Santa Monica, CA 90401**

The Additional Insured Policy Endorsement must accompany the Certificate of Insurance.
- C. A Waiver of Subrogation in favor of **Palm Peninsula, LLC, 7200 Bancroft Avenue, LLC and Levy Affiliated Holdings, Inc.**, is required in all policies.
- D. Maintenance/Cancellation of Insurance: There will be no cancellation, nonrenewal, or reduction of coverage of any required insurance without an unqualified, thirty (30) day, prior written notice to Contractor. Such notice may be sent by Subcontractor's insurance carrier, insurance broker, or Subcontractor.
- E. Requirements of the Prime Contract: If the prime contract requires limits of insurance higher than the minimum limits outlined above, or broader coverage than outlined above, the requirements of the prime contract shall apply to the extent that they exceed the minimum requirements above.
- F. The insurance coverage required must be provided by an insurance carrier with an "A.M. best" rating of "A-VII" or better. All carriers shall be admitted carriers in the State of California.