



CALIFORNIA
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SELLER COUNTER OFFER No. 01
May not be used as a multiple counter offer.
(C.A.R. Form SCO, Revised 8/23)

Date 09/21/2024

This is a counter offer to the Purchase Agreement, OR ☐ Buyer Counter Offer No. , ☐ Other ("Offer").
dated 09/19/2024 on property known as 00 Graham Ave., Lake Elsinore, Ca. 92530 ("Property").
between Jason Simpson, city manager, City of Lake Elsinore ("Buyer")
and Brian Lam ("Seller").
Buyer and Seller are referred to as the "Parties."

1. **TERMS:** The terms and conditions of the above referenced document are accepted subject to the following:
- A. The Liquidated Damages and Arbitration of Disputes paragraphs in the Offer each require initials by all Parties. If either of those paragraphs is not initialed by all Parties, that paragraph is excluded from the final agreement unless specifically referenced for inclusion in paragraph 1D of this or another Counter Offer or an addendum.
 - B. Unless Otherwise Agreed or altered in another Counter Offer, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer, but the dollar amount of any initial and increased deposit and Seller credits shall remain unchanged from the original Offer.
 - C. Unless Otherwise Agreed or altered in another Counter Offer, if in the original offer (such as paragraph 3L(2) of the RPA) the appraisal contingency amount is lower than the original offered price, then the dollar amount of any difference ("Appraisal Gap") shall remain unchanged and be deducted from the final contract price to create the final appraisal contingency amount. (For example, if the purchase price in the offer is \$1,000,000, and Buyer reduces the appraisal contingency value to \$950,000, the "Appraisal Gap" is \$50,000. If the purchase price is increased to \$1,200,000 as a result of this counter offer, the appraisal contingency value shall be adjusted to \$1,150,000 (\$1,200,000 less \$50,000). If the property appraises below \$1,150,000, Buyer may exercise the appraisal contingency right to cancel this Agreement.)
 - D. **OTHER TERMS:** 1. Final price is \$195,000. Initial deposit is \$5000. Buyer's choice of escrow & title services.
2. Seller willing to pay for NHD Zone Disclosure report, but not a separate Environmental report.

E. The following attached documents are incorporated into this Seller Counter Offer when Signed and Delivered by both Parties (if both parties do not Sign and Deliver all attached addenda, then any acceptance of this Seller Counter Offer is not valid):

- ☐ Addendum No. (C.A.R. Form ADM)
- ☐ Back Up Offer Addendum (C.A.R. Form BUO)
- ☐ Seller License to Remain in Possession Addendum (C.A.R. Form SIP) (occupancy up to 29 days)
- ☐ Seller Purchase of Replacement Property (C.A.R. Form SPRP)
- ☐ Tenant Occupied Property Addendum (C.A.R. Form TOPA)
- ☐ Residential Lease After Sale (C.A.R. Form RLAS) (occupancy for 30 or more days)
- ☐ Seller Intent to Exchange Addendum (C.A.R. Form SXA)
- ☐ Other

2. **EXPIRATION:** This Seller Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
- A. Unless by 5:00 PM on the third Day after the date this Seller Counter Offer is signed in paragraph 4 (if more than one signature then, the last signature date) (or by 5 ☐ AM/ ☒ PM on 09/27/2024 (date)) (i) it is Signed in paragraph 5 by Buyer and (ii) a copy of the Signed Seller Counter Offer is Delivered to Seller or Seller's Authorized Agent.
 - B. OR If Seller withdraws this Seller Counter Offer anytime prior to Buyer's Acceptance by communicating withdrawal to Buyer's Agent (C.A.R. Form WOO may be used).
 - C. OR If Seller accepts another offer prior to Buyer's Acceptance of this Seller Counter Offer.
3. **MARKETING TO OTHER BUYERS:** Seller has the right to continue to offer the Property for sale. Seller has the right to accept any other offer received, prior to Acceptance of this Counter Offer by Buyer as specified in 2A and 5. In such event Seller is advised to withdraw this Seller Counter Offer before accepting another offer.

OFFER: SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY BY MAKING THIS COUNTER OFFER, ANY PREVIOUS OFFER OR COUNTER OFFER CAN NO LONGER BE ACCEPTED.
The terms and conditions of those documents are incorporated into this Seller Counter Offer unless Otherwise Agreed.

Seller Brian Lam Date 09/21/2024
Seller Date

ACCEPTANCE: I/WE accept the above Seller Counter Offer (If checked ☐ **SUBJECT TO THE ATTACHED BUYER COUNTER OFFER No.**) and acknowledge receipt of a Copy.

Buyer Jason Simpson, city manager Date 9/24/2024
Buyer City of Lake Elsinore Date

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