

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address GARRICK A. HOLLANDER – State Bar No. 166316 ghollander@wghlawyers.com WINTHROP GOLUBOW HOLLANDER, LLP 1301 Dove Street, Suite 500 Newport Beach, CA 92660 Telephone: (949) 720-4100 Facsimile: (949) 720-4111 General Insolvency Counsel for Global Premier Regency Palms Colton, L.P., Debtor and Debtor-in-Possession <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtor	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - NORTHERN DIVISION**

In re: GLOBAL PREMIER REGENCY PALMS COLTON, LP, a California limited partnership, Debtor(s).	CASE NO.: 9:23-bk-10517-RC CHAPTER: 11 <p style="text-align: center;">NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: 03/19/2024	Time: 2:00 pm
Location: Courtroom 201, 1415 State Street, Santa Barbara, CA 91301	

Type of Sale: Public Private **Last date to file objections:** 03/05/2024

Description of property to be sold:
 The Debtor's interests in the real property located at 839 Fairway Drive, Colton, California including all improvements thereon.

Terms and conditions of sale:
 Purchase price of \$11,000,000, pursuant to the terms of the Settlement Agreement and General Release ("Compromise"), attached hereto as Exhibit 1, or to such other person who submits the highest and/or best offer ("Buyer") at the sale auction, subject to the terms of the Compromise, including the Debtor's buyout option.

Proposed sale price: \$ 11,000,000.00

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Overbid procedure (if any):

An amount that is at least \$11,100,000 cash (the "Minimum Bid"), which is equal to iBorrower's credit bid (\$11,000,000), plus an initial overbid amount of \$100,000.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

March 19, 2024 at 2:00 p.m.
United States Bankruptcy Court
Courtroom 201
1415 State Street
Santa Barbara, CA 91301

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Garrick A. Hollander, Esq.
Winthrop Golubow Hollander, LLP
1301 Dove Street, Suite 500, Newport Beach, CA 92660
Tele: (949) 720-4150
Email: ghollander@wghlawyers.com

Date: 02/22/2024

EXHIBIT 1

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release (“Agreement”) is entered into as of the date last executed below, by and among: (a) Global Premier Regency Palms Colton, LP, a California limited partnership (“Debtor”), (b) Global Premier America, LLC, a California limited liability company (“Guarantor,” and, together with Debtor, the “Borrower Parties”), and (c) iBorrow REIT, LP, a Delaware limited partnership (“Lender”). The foregoing are each a “Party” to the Agreement and are collectively referred to herein as the “Parties.”

RECITALS

A. The Debtor owns certain real property located at 839 Fairway Avenue, Colton, California (the “Property”).

B. On September 3, 2019, in connection with the Debtor’s construction at the Property, Lender agreed to extend financing to the Debtor in an amount up to \$13,275,000 pursuant to a *Property Note Secured By Deed of Trust* (the “Note”), as well as that certain *Construction Loan Agreement* (the “Loan Agreement”) of the same date. The Debtor’s obligations under the Note and Loan Agreement (the “Loan”) were secured by, among other things, the “*Construction Deed Of Trust, Security Agreement, Assignment Of Leases And Rents And Fixture Filing (California)*” (the “Deed of Trust”) dated September 3, 2019 and properly recorded in the Official Records of San Bernardino County, California on September 4, 2019. Lender’s lien is a first priority and duly-perfected lien upon the Property (“Lender’s Lien”). The Debtor’s obligations with respect to the Loan were guaranteed by Guarantor. Collectively, the Note, Loan Agreement and Deed of Trust are referred to as the “Loan Documents”).

C. The original maturity date for the Loan was September 3, 2021 (the “Original Maturity Date”). The Loan Documents contained an option to extend the Original Maturity Date to September 3, 2022, which the Debtor contends that it timely exercised. The Debtor did not repay the Loan on the Original Maturity Date. In addition, Lender contends that other events of default under the Loan Documents occurred and were in existence as of the Original Maturity Date. The Debtor disputes the existence of any events of default.

D. On November 15, 2021, the Parties entered into a *First Loan, Note, and Deed of Trust Amendment* (the “Loan Extension Agreement”), retroactively effective to the Original Maturity Date and pursuant to which, among other things, the Original Maturity Date was extended one year to September 3, 2022 (the “Extended Maturity Date”) and the Debtor contends that the Loan was confirmed to be in good standing as of the date of the extension. The Lender disputes that contention.

E. The Debtor contends that Lender incorrectly and prematurely stopped funding loan draws, which led to the Debtor’s inability to repay the Loan on the Extended Maturity Date. Lender disputes that contention and further contends that the amount now owed by the Debtor with respect to the Loan is at least \$18,794,502.71 (the “Loan Claim”). The Debtor disputes the amount of the Loan Claim.

F. As a result of the Debtor’s inability to repay the Loan on the Extended Maturity Date and other events of default alleged by Lender, Lender proceeded to enforce its rights and remedies under the Deed of Trust, and noticed a foreclosure sale of the Property. The foreclosure sale was postponed several times, and was scheduled to proceed on June 22, 2023.

G. Prior to the foreclosure sale, on June 22, 2023 (the “Petition Date”), the Debtor filed a voluntary petition for relief under Chapter 11, title 11 United States Code (the “Bankruptcy Code”).

The Debtor's case has been assigned Case Number 9:23-bk-10517-RC (the "Case"), and has been assigned to the Honorable Ronald A. Clifford III, United States Bankruptcy Judge for the Central District of California (the "Bankruptcy Court").

H. After the Petition Date, on August 14, 2023, Lender filed a motion which sought, among other things, relief from the automatic stay to allow Lender to proceed with its foreclosure on the Property (the "RFS Motion"). Debtor opposed the RFS Motion.

I. On August 29, 2023, the Debtor filed a motion which sought, among other things, authority to obtain post-petition secured financing secured by a lien senior to Lender's Lien (the "Financing Motion"). Lender opposed the Financing Motion.

J. On September 26, 2023, Debtor filed a complaint against Lender seeking, among other things, equitable subordination of the Loan Claim and Lender's Lien, which commenced Adversary Proceeding Number 9:23-ap-01058-RC (the "Adversary Proceeding"). Lender filed an answer to the complaint. The claims in the Adversary Proceeding have not been adjudicated by the Bankruptcy Court, although various evidentiary and other motions have been filed.

K. On October 30, 2023, Debtor filed its Chapter 11 Plan of Reorganization (the "Original Plan"). Thereafter, on December 13, 2023, Debtor filed its Amended Chapter 11 Plan of Reorganization (the "Amended Plan"), together with a Disclosure Statement. Lender has advised Debtor of its objections to the Amended Plan, and would likely vote to reject the Amended Plan if the Debtor is authorized to solicit acceptances of the Amended Plan after approval of the Disclosure Statement.

L. On December 19, 2023, the Debtor filed a motion which sought, among other things, a determination by the Bankruptcy Court that, notwithstanding the provisions of 11 U.S.C. § 362(e)(1), the automatic stay remained in force and effect in the Case (the "Stay Determination Motion"). Lender opposed the Stay Determination Motion.

M. On January 5, 2024, Debtor filed a motion which sought, among other things, to disallow what Debtor contends is usurious interest charged by Lender with respect to the Loan and to disallow a portion of the Loan Claim (the "Claim Objection"). Lender disputes the allegations and arguments contained in the Claim Objection.

N. Collectively, the RFS Motion, the Financing Motion, the Adversary Proceeding, the Amended Plan, the Stay Determination Motion and the Claim Objection are referred to herein as the "Disputed Matters").

NOW THEREFORE, in consideration of the mutual promises and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged after consultation with counsel, the Parties hereby agree as follows:

TERMS OF AGREEMENT

1. Recitals. The foregoing recital paragraphs are incorporated herein by this reference.
2. Settlement Terms.
 - a. Loan Claim. For purposes of this Agreement, the Loan Claim shall be capped at the amount of Eleven Million Dollars (\$11,000,000) (the "Capped Claim"). The Capped Claim shall be allowed pursuant to Section 502 of the Bankruptcy Code upon an entry of an order approving

this Agreement. Lender shall not be required to file a proof of claim in this case to establish the amount and nature of the Loan Claim.

b. Sale of Property. Within the later of fourteen (14) days following the execution of this Agreement or one day following the Court's approval of this Agreement, but in any event by a date that would provide sufficient notice as required under the Bankruptcy Code, Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Central District of California, the Debtor shall file a motion (the "Sale Motion") to sell the Property pursuant to Section 363(f) of the Bankruptcy Code, free and clear of all liens claims and encumbrances. The hearing to consider the Sale Motion shall be held not later than March 21, 2024, and based on the Court's availability, is scheduled to be held on March 19, 2024. Any sale of the Property must close by not later than April 5, 2024 (the "Outside Closing Date"), but may close only in the event the Debtor does not close on the buyout option described in 2.f.

c. Lender's Credit Bid. Lender shall be permitted by the Court to, and shall, credit bid the amount of the Capped Claim pursuant to Section 363(k) of the Bankruptcy Code (the "Credit Bid"). The Debtor may solicit competing bids which must exceed the amount of the Credit Bid. Any competing bids must consist of cash in an amount not less than \$11.1 million, with no contingencies, and any sale to a competing bidder must close by not later than the Outside Closing Date.

d. Carveout in the Event of Credit Bid. In the event that Lender's Credit Bid is the successful bid approved by the Bankruptcy Court, upon the closing of the sale to Lender, Lender shall carve out from its collateral and shall pay to the Debtor the sum of Fifty Thousand Dollars (\$50,000) (the "Carveout").

e. Purchase Price in Excess of Credit Bid. Should a competing bidder tender the highest price for the Property, and should the Bankruptcy Court authorize a sale of the Property to such competing bidder, at the closing of that sale, which, in no event shall be later than the Outside Closing Date, Debtor shall pay the Capped Claim to the Lender from the proceeds of the sale. Any proceeds from the sale that exceed the amount of the Capped Claim shall be payable to the Debtor, or as the Debtor may otherwise direct. Upon receipt of cash proceeds in the amount of the Capped Claim, all of Lender's claims against the Debtor shall be deemed to have been satisfied. If a competing bidder purchases the Property, Lender shall not be required to pay the Carveout.

f. Purchase of iBorrow's Loan Claim/Position. At any time up to the closing of a sale to Lender, but in any event, by not later than the Outside Closing Date, Lender agrees to accept the sum of Nine Million Four Hundred Fifty Thousand Dollars (\$9,450,000) from the Debtor or any party designated by the Debtor, to purchase the Loan Claim or whatever interest Lender has in the Property. Any sale of the Loan Claim or interest in the Property by Lender up to the Outside Closing Date shall be without representation or warranty by Lender with respect to the Loan Claim/interest in the Property, and any such sale shall be subject to the execution of such agreements and documents as may be reasonably required by Lender to effectuate the transfer of the Loan Claim and/or Property. In the event a third party purchases the Loan Claim/interest in the Property pursuant to this buyout provision, all of the purchase price shall be paid in cash to Lender, and no Carveout shall be payable by Lender to the Debtor. Any purchase of the Loan Claim/interest in the Property must be closed by no later than the Outside Closing Date. Nothing in this provision prevents Lender from selling the Loan Claim/interest in the Property to any third party of Lender's choosing at any time until the Debtor or any party designated by the Debtor tenders to Lender the full purchase price of Nine Million

Four Hundred Fifty Thousand Dollars (\$9,450,000) for the Loan Claim/interest in the Property, which assigned right shall be subject to the terms of this Agreement.

3. Releases and Waiver of Section 1542.

a. Release of Lender. In consideration for the promises, agreements and covenants made herein, upon satisfaction of all of the terms and conditions of this Agreement, the Borrower Parties, on behalf of themselves and each of their respective agents, servants, representatives, employees, proprietors, general partners, limited partners, members, members' members, managers, joint venturers, officers, directors, shareholders, subsidiaries, corporate parents, affiliates, attorneys, predecessors, successors and assigns and all other persons claiming through or under the Borrower Parties, or any of them, or who could have claimed through or under the Borrower Parties, or any of them, past, present, and future (each, a "Borrower Releasor," and collectively, the "Borrower Releasors"), unconditionally and forever do fully and finally release, acquit, and discharge Lender and each of its agents, servants, representatives, employees, proprietors, general partners, limited partners, members, members' members, managers, joint venturers, officers, directors, shareholders, subsidiaries, corporate parents, affiliates, attorneys, predecessors, successors and assigns and all other persons claiming through or under Lender, or who could have claimed through or under Lender, past, present, and future (each, a "Lender Releasee," and collectively, the "Lender Releasees"), from any and all actions, complaints, causes of action, claims (whether they be unsecured, secured, priority, and/or administrative, including crossclaims, counterclaims, rights of set-off and recoupment), promises, obligations, losses, demands, damages, expenses, fees, liens, attorney's fees or costs and any and all liabilities that any of the Borrower Parties, or either of them, has, had or may have in the future against any Lender Releasee, of whatsoever nature and kind, whether known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, now existing or hereafter arising, arising at law or in equity, in connection with, based upon, by reason of, relating to or arising from the transactions between the Parties, including, without limitation, the Loan and each of the Disputed Matters, whether founded in contract, in tort, or pursuant to any other theory of liability.

b. Release of Borrower Parties. In consideration for the promises, agreements and covenants made herein, upon satisfaction of all of the terms and conditions of this Agreement, the Lender, on behalf of itself and its agents, servants, representatives, employees, proprietors, general partners, limited partners, members, members' members, managers, joint venturers, officers, directors, shareholders, subsidiaries, corporate parents, affiliates, attorneys, predecessors, successors and assigns and all other persons claiming through or under the Lender, or who could have claimed through or under the Lender, past, present, and future, unconditionally and forever do fully and finally release, acquit, and discharge the Borrower Releasors, from any and all actions, complaints, causes of action, claims (whether they be unsecured, secured, priority, and/or administrative, including crossclaims, counterclaims, rights of set-off and recoupment), promises, obligations, losses, demands, damages, expenses, fees, liens, attorney's fees or costs and any and all liabilities that Lender has, had or may have in the future against any Borrower Releasor, of whatsoever nature and kind, whether known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, now existing or hereafter arising, arising at law or in equity, in connection with, based upon, by reason of, relating to or arising from the transactions between the Parties, including, without

limitation, the Loan and each of the Disputed Matters, whether founded in contract, in tort, or pursuant to any other theory of liability.

c. Waiver of Section 1542. The Parties recognize, acknowledge, and waive the provisions of, and relinquish any rights and benefits afforded under, Section 1542 of the California Civil Code, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

In waiving the provisions of Section 1542 of the California Civil Code, each Party acknowledges that it may discover facts in addition to or different than those which it now believes to be true with respect to the matters released in this Agreement, but agree that it has taken that possibility into account in reaching this settlement, and the releases given in this Agreement shall remain in effect as a full and complete release notwithstanding the discovery or existence of such additional or different facts, as to which each Party expressly assumes the risk. The Parties also expressly waive and relinquish any rights and benefits afforded under any other statutes or common law principles of similar effect of any other jurisdiction.

4. Covenant Not to Sue/Stay of All Litigation. Except to enforce the express obligations of the Parties under this Agreement, the Parties hereby irrevocably covenant, to the fullest extent permitted by law, to refrain from, directly or indirectly, asserting any claim or demand, or commencing or causing to be commenced, any action or proceeding of any kind against any of the Parties, as applicable, related to the matters released hereinabove. Any and all litigation, discovery, motion practice or other procedural steps otherwise required to be taken by any Party in connection with any of the Disputed Matters shall be stayed through and including the Outside Closing Date.

5. No Interference by Lender. Lender shall not take any action or refrain from taking any action that would impede or otherwise interfere with Debtor's efforts to market the Property for sale, close the sale or obtain financing as may be necessary to purchase the Loan Claim in each event by not later than the Outside Closing Date. This obligation shall expire as of the Outside Closing Date unless such date is extended by the Lender, in writing, in its sole and absolute discretion.

6. Representations and Warranties. Each Party, severally and not jointly, represents and warrants to the other Parties that the following statements are true, correct, and complete as of the date hereof:

a. Power and Authority. Each Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and, except as to the Debtor's need to obtain approval of this Agreement and obtain authority to enter into it, has all requisite corporate, partnership, limited liability company or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations contemplated hereunder, and the execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership or other similar action on its part.

b. No Conflict. The execution, delivery and performance by such Party of this Agreement does not and will not (i) violate any provision of law, rule or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents) or those of any of its subsidiaries, or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or any of its subsidiaries is a party.

c. No Consent or Approval. Except as may be required by the Bankruptcy Code with respect to the Debtor, no consent or approval is required by any other person or entity in order for each of the Parties respectively to effectuate the transactions contemplated by, and perform their respective obligations under, this Agreement.

d. Enforceability. This Agreement is the legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally by equitable principles relating to enforceability.

e. No Assignment. Such Party owns and has not assigned, transferred or conveyed, in whole or in part, to any other person or entity, any and all rights, claims or causes of action against any other Party that are released by this Agreement.

f. Investigation. Such Party has made such investigation as it deems necessary or desirable of all matters contained in or related to this Agreement.

g. Knowledge of Terms of Agreement. In entering into this Agreement, such Party is relying solely upon its own judgment, belief and knowledge and, as applicable, on that of any attorney it has retained to represent it in this matter. Such Party is not relying on any representation or statement made by any other Party or any person representing such other Party except for the representations and warranties expressly set forth in this Agreement. By signing this Agreement, such Party hereby confirms and states that (a) it has carefully read this Agreement, (b) it knows the content of this Agreement and (c) it has been represented by independent legal counsel in connection with the negotiation of this Agreement. The discovery by any Party, subsequent to the execution of this Agreement, of any facts not heretofore known to that Party, or that the facts or law upon which any Party relied upon in executing this Agreement were not as that Party believed it to be, shall not constitute grounds for declaring this Agreement void, avoidable, or otherwise unenforceable in whole or in part. This Section is intended to preclude any claim by any Party that it was fraudulently induced to enter this Agreement, or was induced to enter this Agreement by a mistake of fact or law.

7. Debtor's Representations and Warranties.

a. Property Insurance. At all times until the Outside Closing Date, or, if that date is extended by Lender in its sole discretion, until such extended date, the Debtor shall maintain commercial general liability and other appropriate insurance on the Property. Debtor represents and warrants that commercial general liability and property insurance policies are currently in full force and effect.

b. Security Services. At all times until the Outside Closing Date, or, if that date is extended by Lender in its sole discretion, until such extended date, the Debtor shall retain a qualified security service to patrol, monitor and protect the Property on a 24-hour basis, 7 days per week. Within one (1) day following its receipt, Debtor shall arrange to provide Lender with copies of all daily service logs or other information received by the Debtor from the security company to evidence

their presence at the Property and whatever actions were taken in relation to the protection of the Property on any given day. Failure to provide security logs on a daily basis shall give Lender the right to retain a qualified security company, selected by Lender in its sole discretion and at Lender's sole expense, to provide security services and daily reporting of all activities at the Property. Lender shall provide notice by electronic mail to counsel for Debtor of its intent to retain a security company, and Debtor shall cooperate with Lender in arranging for a transition to the new security company retained by the Lender.

c. Bankruptcy Court Approval. Debtor shall prepare a motion to approve this Agreement under Rule 9019 of the Federal Rules of Bankruptcy Procedure, together with an order in a form that is reasonably satisfactory to Lender, and file such motion with the Bankruptcy Court in time to have such motion considered by the Bankruptcy Court by not later than February 20, 2024.

d. Sale Motion. Debtor shall prepare a motion to authorize the sale of the Property pursuant to Section 363(f) of the Bankruptcy Code, together with an order in a form that is satisfactory to Lender in its sole and absolute discretion, and file such motion with the Bankruptcy Court in time to have such motion considered by the Bankruptcy Court by not later than March 21, 2024.

e. Contents of Sale Order. In addition to such other customary terms that are ordinarily included in an order approving a sale of an asset pursuant to Section 363(f), any sale order approving a sale of the Property to Lender shall contain: (i) a provision finding Lender to be a good faith purchaser entitled to the protections of Section 363(m) of the Bankruptcy Code; and (ii) a provision authorizing the sale of the Property to Lender free and clear of all liens, claims and other encumbrances as may otherwise attach to the Property.

8. Default and Cure Rights. The Debtor's failure to satisfy any of its obligations under this Agreement, including, without limitation, a failure to (a) obtain Court approval of the terms of this Agreement by not later than February 20, 2024, or such other date that the Court approves the Agreement in compliance with section 7.c, (b) file a sale motion within the later of fourteen (14) days following the execution of this Agreement or one day following the Court's approval of this Agreement, and in either case, in time for hearing on the sale motion to be held by March 21, 2024, , (c) obtain approval of the sale of the Property by March 21, 2024 or such other date as ordered by the Court, but in no event on a date that would require a closing after the Outside Closing Date, (d) effectuate a closing of a sale transaction or purchase option described in 2.f. by the Outside Closing Date, and/or (e) maintain insurance or failure to cooperate in the transition to a new security company for the Property, should such transition be required under this Agreement, shall constitute an event of default under this Agreement. In the event of a default, Lender shall provide notice to counsel for the Debtor by electronic mail of the existence of such event of default, from the date of which the Debtor shall have five (5) days after receipt of such notice to cure such event of default, provided, however, that, in no event shall Debtor's cure period allow for performance of any obligation by the Debtor after the Outside Closing Date without the prior written consent of Lender in its sole and absolute discretion. After the expiration of five (5) days following notice to Debtor of an event of default under this Agreement, in the event the default has not timely been cured, the Debtor has not been excused from curing, or the Lender has waived such default in its sole and absolute discretion, Lender shall (i) without need for further order of the Bankruptcy Court, have immediate relief from the automatic stay in the Bankruptcy Case to enforce all of its rights and remedies with respect to the Loan, including, without limitation, by proceeding with a foreclosure sale of the Property, and Debtor agrees that it may not take any action to forestall, prevent, interfere with, or otherwise hinder Lender

in its efforts to foreclose upon the Property, (ii) have the right to credit bid at any foreclosure sale in an amount up to the Loan Claim; and (iii) be entitled to enforce any other rights and/or remedies it may have against the Borrower Parties, or any of them.

9. General Provisions.

a. Governing Law and Venue; Jurisdiction. Any matter concerning the interpretation or enforcement of this Agreement shall be governed by and construed under the laws of the State of California, without regard to conflicts-of-law principles that would require the application of any other law. Each of the Parties irrevocably agrees that any legal action, suit or proceeding (each, an “Action”) arising out of this Agreement brought by any Party or its successors or assigns shall be brought and determined in the Bankruptcy Court for so long as the Bankruptcy Case is pending, and, thereafter, in any federal or state court in the County of Los Angeles (the “Los Angeles Courts”), and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court and/or the Los Angeles Courts for itself and with respect to its property, generally and unconditionally, with regard to any such Action arising out of or relating to this Agreement.

b. No Admission of Liability. It is expressly understood and agreed that entry into this Agreement does not constitute an admission of liability, fault, wrongdoing, or any fact by any of the Parties; rather, each of the Parties acknowledges and agrees that all claims held by each of them against the other are disputed and subject to dispute.

c. Attorneys’ Fees. Each Party will bear its own costs, expenses, and attorneys’ fees that it has heretofore incurred in connection with or arising out of the Disputed Matters. However, in the event of any dispute between the Parties relating to the interpretation or implementation of this Agreement, the prevailing Party shall be entitled to collect from the other Party its reasonable attorneys’ fees and costs.

d. Full Satisfaction. This Agreement and the rights and benefits provided thereby are acknowledged by the Parties to be in full and complete settlement and satisfaction of the claims and causes of actions that are to be released hereby.

e. Integration. This Agreement contains the entire and only understanding among the Parties regarding the subject matter hereof and supersedes any and all prior and/or correspondence oral or written negotiations, agreements, representations and understandings. The Parties and each of them represent and warrant that no promise, statement or inducement has been made to cause them to execute this Agreement, other than those expressly set forth in this Agreement.

f. Modification. This Agreement may not be modified, except by a writing which expressly refers to this Agreement and is signed subsequent to the date of this Agreement by duly authorized representatives of all Parties.

g. Survival. All representations, warranties, covenants, releases, waivers, agreements and obligations in this Agreement will survive the execution and delivery of, and the consummation of the transactions contemplated by, this Agreement.

h. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties; provided, however, that this Agreement shall not be assignable or transferable by any Party without the prior written consent of all of the other Parties hereto, and any assignment or transfer not in compliance with the above shall be null and void.

i. Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein expressed or implied shall give or be construed to give any individual or entity, other than the Parties hereto and their respective successors and permitted assigns, any legal or equitable rights, remedies, or claims hereunder.

j. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic, scanned and facsimile signatures shall be of the same force and effect as if in original ink.

k. Headings. The headings and captions used in this Agreement are for convenience only and shall not be deemed to affect in any way the language of the provisions to which they refer.

l. Interpretation. No Party shall be deemed the drafter of this Agreement and this Agreement will not be construed more strictly against any one Party. This Agreement has been jointly negotiated and drafted. The language of this Agreement shall be construed as a whole according to its fair meaning, and not strictly for or against any of the Parties.

m. Severability. If any term of this Agreement is found invalid or unenforceable for any reason, that portion, that term may be severed from the Agreement and shall not affect the validity of the remainder of the Agreement.

n. Ancillary Agreements, Further Assurances. The Parties agree to execute such other documents and to perform such acts as may be reasonably necessary to carry out the terms and intent of this Agreement.

[Remainder of this page intentionally left blank. Signatures on next page.]

IN WITNESS WHEREOF, the Parties have approved and executed this Agreement on the dates set forth opposite their respective signatures.

January 31, 2024

GLOBAL PREMIER REGENCY PALMS COLTON, LP,
a California limited partnership

By: GLOBAL PREMIER AMERICA #4, LLC, a California
limited liability company

Its: General Partner

By: Channa
Its: Manager

January 31, 2024

GLOBAL PREMIER AMERICA, LLC, a California limited
liability company

By: Channa
Its: Manager

January __, 2024

IBORROW REIT, LP, a Delaware limited partnership

By: EAGLE GROUP FINANCE LOAN CORP., a Delaware
Corporation

Its: General Partner

By: _____
Its: President

IN WITNESS WHEREOF, the Parties have approved and executed this Agreement on the dates set forth opposite their respective signatures.

January ____, 2024

GLOBAL PREMIER REGENCY PALMS COLTON, LP,
a California limited partnership

By: GLOBAL PREMIER AMERICA #4, LLC, a California
limited liability company

Its: General Partner

By: _____

Its: Manager

January ____, 2024

GLOBAL PREMIER AMERICA, LLC, a California limited
liability company

By: _____

Its: Manager

January ³¹ ____, 2024

IBORROW REIT, LP, a Delaware limited partnership

By: EAGLE GROUP FINANCE LOAN CORP., a Delaware
Corporation

Its: General Partner

By:  _____

Its: President

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
1301 Dove Street, Suite 500, Newport Beach, CA 92660

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On *(date)* 02/22/2024, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* 02/22/2024, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL *(state method for each person or entity served)*: Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on *(date)* _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

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

02/22/2024 Silvia Villegas /s/ Silvia Villegas
Date *Printed Name* *Signature*

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[POC 4]
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Irvine, CA 92614

Global Premier Development, Inc.
Attn: Andrew Hanna
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United States Trustee
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SECURED CREDITOR

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Victor Martinez
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Moreno Valley, CA 92553

SECURED CREDITOR

Huntington Hardware Co Inc.
Diana Lam
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Pomona, CA 91768

SECURED CREDITOR

Fiber Care Baths, Inc
Galina Ponte
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SECURED CREDITOR

Apple Valley Insulation
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Israel Martinez
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SECURED CREDITOR

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David Placencia
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SECURED CREDITOR

Global Plumbing and Fire Supply
Radix F
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