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Pages:
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Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

03/26/12 AT 08:00AM

FEEs:	39.00
TAXES:	0.00
OTHER:	0.00
PAID:	39.00



LEADSHEET



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DAR - Title Company (Hard Copy)



THIS FORM IS NOT TO BE DUPLICATED

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RECORDED AT THE REQUEST OF
CHICAGO TITLE COMPANY

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**Recording Requested By and
When Recorded Mail to:**

Chevron U.S.A. Inc.
145 S. State College Blvd., Suite 400
Brea, CA 92821
Attn: Property Manager

APN: 5789-028-024

RIGHT OF FIRST REFUSAL AGREEMENT

[for transactions involving SBA Loans]

(Facility No. 93583 located at 11 E. Live Oak Avenue, Arcadia, CA 91006)

FAWAZ ELMASRI, an individual, (sometimes referred to as "Retailer" or "Optionor"), hereby grants to CHEVRON U.S.A. INC., a Pennsylvania corporation ("Chevron"), the following rights with regard to Optionor and the real property located in the County of Los Angeles, State of California, more particularly described in Exhibit 1 hereto, as well as any other interests in the real property that may otherwise be acquired by Optionor now or in the future, together with all of Optionor's right, title and interest in and to all buildings, structures, fixtures, equipment, improvements and personal property now or hereafter located thereon (all together referred to as the "Property").

All rights in this agreement also are binding on any successors; run with the land; are not personal to Chevron; and shall survive future transfers. The rights in this agreement shall run for the "Rights Period" which is 10 years after either the date of recording this agreement, or if not recorded, then after the last date of signature by any of the parties.

A. **RIGHT OF FIRST REFUSAL: TRANSFER OF FULL 100% INTEREST.**

Optionor hereby grants to Chevron, its successors and assigns, a right of first refusal ("Right of First Refusal") to purchase on the following terms and conditions:

1. **Offer to Transfer Full 100% Interest; Notice.** If at any time within the Rights Period, Optionor desires to transfer a "Full 100% Interest", defined as Optionor's entire interest in the Property, and Optionor receives a bona fide written offer (the "Offer") for the Full 100% Interest that Optionor wants to accept, then Optionor shall immediately notify Chevron in writing (the "Offer Notice") of the terms of the Offer. The Offer Notice shall include a complete copy of the executed written agreement or other documents embodying the Offer that contain all of the terms and conditions between the parties, with no material terms yet to be negotiated, together with copies of all information regarding the Property and the Full 100% Interest as supplied to the offeror by Optionor. The accuracy and completeness of the information set forth in the Offer Notice and other documents submitted to Chevron shall be certified by both Optionor and the offeror.

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2. Terms. Except as provided below for an exchange of property, any transfer of the Full 100% Interest shall provide for the receipt of only monetary consideration and for no other kind of consideration, including but not limited to consulting or employment agreements. If the Offer provides for payment over time, then if Chevron exercises its Right of First Refusal, it shall have the right to pay the full consideration for the transfer in cash at closing. If the Offer provides for payment over time, but does not specify an interest rate, then an interest rate equal to the then-current prime rate of Bank of America, N.T. & S.A., at San Francisco, California shall be imputed. An offer by a third party to exchange other property interests for any part of the Full 100% Interest shall be deemed to constitute an offer to purchase for a price equal to the fair market value of the property offered in exchange. In the absence of anything to the contrary contained in the written agreement, Optionor (i) represents and warrants to Chevron that the stated price shall cover the Full 100% Interest but none of the liabilities associated therewith, and (ii) agrees that Optionor shall indemnify, defend and hold harmless transferee from and against all claims resulting from or relating to operations at the Property prior to the conveyance of the Full 100% Interest to Chevron, including but not limited to environmental contamination located on or originating from operations at the Property prior to the conveyance of the Property to Chevron.

3. Exercise of Right; Completion of Transaction. Chevron shall have the right to acquire the Full 100% Interest at the price and on the terms of the Offer, only if Chevron notifies Optionor in writing of Chevron's exercise of its Right of First Refusal within 30 days after Chevron's receipt of the Offer Notice and all additional information required above. If Chevron exercises its Right of First Refusal, the transaction shall be consummated within 60 days after delivery to Optionor of Chevron's notice of exercise, or at such later date as may be specified in the Offer. Title to the Full 100% Interest shall be delivered free from the claims of creditors. Optionor shall cooperate and promptly undertake such action as may be requested by Chevron to transfer any applicable permits to Chevron.

4. Assessment of Property Condition. During the 30-day period following Chevron's receipt of the Offer Notice, Chevron shall have the right to enter the Property to make an assessment of the condition of the Property and any environmental contamination that may be located on the Property; provided that any such assessment shall be made in a manner so as to minimize interference with normal operations on the Property. Chevron shall indemnify, defend and hold harmless Optionor against any personal injury or property damage caused by Chevron or its contractors or employees in making any such assessment.

5. Completion of Transfer. If Chevron does not exercise its Right of First Refusal, then Optionor may, at any time within six months after the expiration of such 30-day period, transfer the Full 100% Interest, but only to the original offeror and only upon the terms in the Offer Notice. Chevron's Right of First Refusal shall continue to apply until Optionor's Full 100% Interest is transferred in accordance herewith.

B. TRANSFER OF PARTIAL INTERESTS

1. Offer to Transfer Partial Interest. If at any time within the Rights Period, Optionor desires to transfer only a "Partial Interest", defined as less than Optionor's entire interest in the Property, and Optionor receives a bona fide written offer (the "Offer") for the Partial Interest that Optionor wants to accept, then Optionor shall immediately notify Chevron in writing (the "Offer Notice") of the terms of the Offer. The Offer Notice shall include a complete copy of the executed written agreement or other documents embodying the Offer that contain all of the terms and conditions between the parties, with no material terms yet to be negotiated, together with copies of all information regarding the Property and the Partial Interest as supplied to the offeror by Optionor. The accuracy and completeness of the information set forth in the Offer Notice and other documents submitted to Chevron shall be certified by both Optionor and the offeror.

2. Right of Disapproval; Effect. Instead of a right of first refusal to purchase the Partial Interest, the parties have determined and agreed that Chevron shall have no right of first refusal to purchase, but instead Chevron shall have only a right to reasonably disapprove the transfer of the Partial Interest. Chevron shall not unreasonably disapprove any transfer of a Partial Interest set forth in an Offer Notice. Chevron shall have such right to disapprove, only if Chevron notifies Optionor of disapproval in writing within 30 days after Chevron's receipt of the Offer Notice. If Chevron does not disapprove in writing within such time, then Chevron's right of disapproval shall automatically terminate solely as to the specific transfer described in the Offer Notice. If Chevron does disapprove in writing within such time, then Optionor shall not consummate the transfer of the Partial Interest. If a series of transfers of partial interests is used in a way that finally results in transfer of a Full 100% Interest, then the transfer of the last remaining partial interest shall trigger the provisions of section A above as to all interests transferred.

C. GENERAL.

1. Notices. All written notices to be given hereunder shall be delivered personally or delivered by a recognized overnight commercial courier, to Optionor or to Chevron at their addresses shown below (or at such other address as either may designate by written notice to the other):

Optionor: FAWAZ ELMASRI
11 E. Live Oak Avenue
Arcadia, CA 91006
Attn: Fawaz Elmasri

Chevron: Chevron U.S.A. Inc.
145 S. State College Blvd., Suite 400
Brea, CA 92821
Attn: Property Manager


With a copy to:

Chevron U.S.A. Inc.
6001 Bollinger Canyon Road
San Ramon, CA 94583
Attn: Property Manager, Chevron Products

2. Other Terms. Chevron shall have the right to assign any or all of its rights to a third party; provided that in the event of any such assignment Chevron shall remain liable for its assignee's performance. This agreement is binding on the successors and assigns of the parties. If Optionor is a corporation, limited liability company, or other entity, the rights in this agreement are also binding on the ownership interests therein. Any amendment or waiver of any provision of this agreement is only binding if in writing and signed by authorized representatives of all parties. Waiver of any right or any opportunity to exercise a right is not a waiver of any other exercise or opportunity to exercise any rights. The term "transfer" includes a sale, lease, or transfer of possession, ownership or control. This agreement may be executed by the parties in any number of separate counterparts that shall together be deemed originals and a single document.

IN WITNESS WHEREOF, Optionor and Chevron have signed this agreement on March 13, 2012.

Optionor: FAWAZ ELMASRI
an individual

By: 
Name: Fawaz Elmasri

Chevron: CHEVRON U.S.A. INC.,
a Pennsylvania corporation

By: _____
Name: _____
Title: _____

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With a copy to:

Chevron U.S.A. Inc.
6001 Bollinger Canyon Road
San Ramon, CA 94583
Attn: Property Manager, Chevron Products

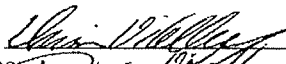
2. Other Terms. Chevron shall have the right to assign any or all of its rights to a third party; provided that in the event of any such assignment Chevron shall remain liable for its assignee's performance. This agreement is binding on the successors and assigns of the parties. If Optionor is a corporation, limited liability company, or other entity, the rights in this agreement are also binding on the ownership interests therein. Any amendment or waiver of any provision of this agreement is only binding if in writing and signed by authorized representatives of all parties. Waiver of any right or any opportunity to exercise a right is not a waiver of any other exercise or opportunity to exercise any rights. The term "transfer" includes a sale, lease, or transfer of possession, ownership or control. This agreement may be executed by the parties in any number of separate counterparts that shall together be deemed originals and a single document.

IN WITNESS WHEREOF, Optionor and Chevron have signed this agreement on _____, 2012.

Optionor: FAWAZ ELMASRI
an individual

By: _____
Name: Fawaz Elmasri

Chevron: CHEVRON U.S.A. INC.,
a Pennsylvania corporation

By: 
Name: Devin Wilkey
Title: Assistant Secretary

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Exhibit 1

Legal description of the Property

PARCEL 1, IN THE CITY OF ARCADIA, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON PARCEL MAP NO. 2565, FILED IN BOOK 36 PAGES 12 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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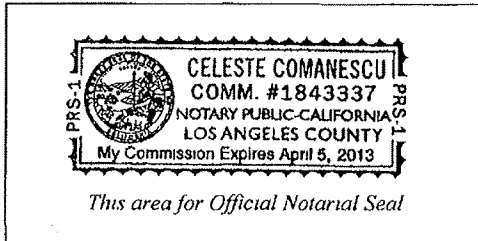
STATE OF CALIFORNIA)
)
COUNTY OF Los Angeles) ss

ACKNOWLEDGEMENT

On March 13, 2012, before me, Celeste Comanescu, Notary Public
PERSONALLY APPEARED Fawaz Elmarsi, who proved to
me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf
of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the
laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.



Signature Celeste Comanescu
My Commission Expires: 4-5-13

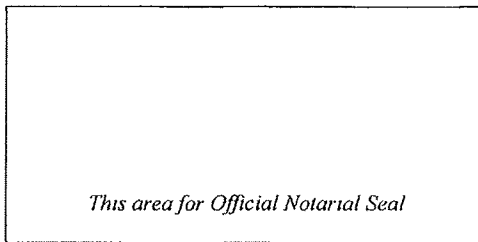
STATE OF CALIFORNIA)
)
COUNTY OF _____) ss

ACKNOWLEDGEMENT

On _____, before me, _____
PERSONALLY APPEARED _____, who proved to
me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf
of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the
laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____
My Commission Expires. _____

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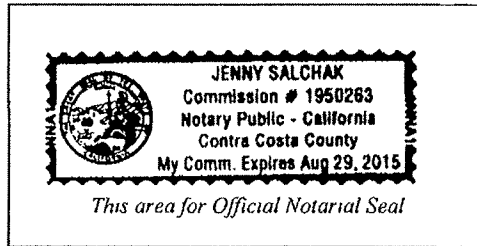
STATE OF CALIFORNIA)
) ss
COUNTY OF CONTRA COSTA)

ACKNOWLEDGEMENT

On March 13, 2012, before me, Jenny Salchak, a Notary Public, PERSONALLY APPEARED Darin O'Kelley, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Jenny Salchak

My Commission Expires: August 29, 2015

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