



# King Star Realty

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May 16, 2014

Houlihan Lokey  
123 N. Wacker Drive 4<sup>th</sup> Floor  
Chicago, Il 60606

Re: St. Vincent Medical Center. Los Angeles CA

Dear Gentleman:

This letter of intent sets forth the terms and conditions upon which we will buy the above-referenced property. It is understood that this letter constitutes an expression of intent and this agreement will be part of final and binding agreement (hereinafter called the "Contract"). It is our intention to enter into a contract that contains, among others, the following terms and conditions.

1. PURCHASER: Beverly Cardiology Group and/ or assigns

2. SELLER: St. Vincent Medical Center. Los Angeles CA

3. ASSIGNMENT: Purchaser shall have the right after giving written notice to Seller, to assign its right under this letter of Intent or the Contract to an entity which he has an interest. Such assignment shall not relieve purchaser of purchaser's obligations herein unless the Seller expressly releases Purchaser.

4. THE PROPERTY TO BE PURCHASED AND CONVEYED: Subject property, together with any all improvements the on and of Seller's right, title and interest in all common areas, amenities, appurtenance, fixtures, chattels, and all personal property, and the underlying land (collectively referred to as the "Property").

5. PURCHASE PRICE: Eighty Five Million Dollars (\$ 85,000,000.)

6. TERMS: First Loan and Cash down to balance.

7. AGEEMENT OF PURCHASE AND SALE: Subject to the terms herein set forth relating to the right of Purchaser to purchase the Property, Seller and Purchaser shall, in good faith, prepare and execute a mutually acceptable agreement of purchase and sale (the "Purchase Agreement") within Seven (7) days after Seller has notified the Purchase that this Letter of Intent is in full farce and effect.

8. INVESTIGATION PERIOD: Conditions precedent to closing this transaction shall include: The satisfactory approval of the Property & Condition by Purchaser during an investigation period of Ninety (90) days which will commence upon mutually executed Purchase Contract.



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9. CONVEYANCE AND ENCUMBRANCES: The property shall be conveyed by general warranty deed free and clear of all liens and encumbrances.

10. CLOSING COST: Costs associated with the closing, Seller and Purchaser shall each pay their respective fees as customary. Purchaser shall pay all costs incurred in connection with the physical inspection, accounting audit and other investigations made in connection with Purchaser's due diligence review.

11. ESCROW AGENT TITLE COMPANY: Los Angeles Chicago Escrow & Title Co.  
Att: Irene Meltzer (213)612.4189. Add: 700 S. Flower St #800. Los Angeles CA

12. DEPOSIT AND CLOSING: Seven (7) days after the mutual execution of purchase and sale agreement, escrow shall be opened at Chicago title, deposit of Five Hundred Thousand Dollars (\$300,000) shall be deposited within the escrow holder. The amount becomes non-refundable at the end of due diligence review and removal of contingencies.  
The closing shall take place Ninety (90) days or sooner following due diligence.

13. REPRESENTATION AND WARRANTIES: The site is clean from any Environmental Clearance. Buyer to purchase the phase one report to be reimbursed by Seller at closing.

14. COMMISSION: Seller shall be solely responsible for paying compensation to brokers based upon a brokerage commission of 5% of sales price, said commission to Benjamin Yi (King Star Realty), and/or Nominee. Said brokerage commission shall be payable in wire transfer at Close of Escrow Co to Brokerage Co.

If the above terms are acceptable to you, please so indicate by executing and returning enclosed copy by 2 PM PST on 05-31-2014.

Buyer: Beverly Cardiology Group and/ or assigns

By:   
Authorized Signatory

AGREED AND ACCEPTED THIS 16 DAY OF MAY 2014.

SELLERS: St. Vincent Medical Center. Los Angeles CA

By: \_\_\_\_\_  
Authorized Signatory

AGREED AND ACCEPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2014.