

Hotel Purchase Intention Agreement

Holiday inn

SELLER:

9920 VALLEY BLVD LP (Owner)

CALIFORNIA INVESTMENT REGIONAL CENTER LLC (Shareholder)

ZHONG FANG (Person in Charge)

Office correspondence address: 9920 VALLEY BLVD EL MONTE CA 91731

e-mail: THLUSA@GMAIL.COM

Responsible person's mobile phone: 6268666888

Signature person in charge ID:D8319777

BUYER:

company name:

Name of person in charge:

Office correspondence address:

e-mail:

Responsible person's mobile phone:

Signature person in charge ID:

Hotel address: 9920 VALLEY BLVD EL MONTE CA 91731

Land area: 3 acres

Building area: 96,000 square feet (planned plan is standard)

Number of rooms: 141 units

Parking places: 168

Package:

Super big LOBBY

swimming pool

Gym

laundry room

Chinese and Western Restaurant

Ballroom

meeting room

Luggage room

Multiple space offices

Multiple space warehouses

Distribution room

For details, please see the drawing or asset assessment rep

NOW, THEREFORE: That for and in consideration of mutual covenants and agreements herein after set forth, Seller and Purchaser hereby agree as follows:

RECITALS

A. Seller holds legal title to a parcel of real estate located at 9920 Valley Blvd, El Monte CA 91732, commonly known as Holiday inn .

B. Purchaser desires to purchase and Seller has agreed to sell such land, improvements and certain associated property, defined below as the "Property" on the terms and conditions set forth below (which terms and conditions shall control in the event of any conflict with these Recitals), such that on the Closing Date (as defined in this Purchase Contract) the Property will be conveyed to Purchaser;

C. Purchaser has agreed to pay to Seller the Purchase Price (as defined herein) for the Property, and Seller has agreed to sell the Property to Purchaser on the terms and conditions set forth below.

ARTICLE 1

DEFINED TERMS

1.1. Defined Terms. Terms with initial capital letters in this Purchase Contract shall have the meanings set forth in this Article 1 below.

1.2. "Business Day" means any day other than a Saturday or Sunday or Federal holiday or legal holiday in Sacramento, California.

1.3. "Closing" means the consummation of the purchase and sale and related transactions contemplated by this Purchase Contract in accordance with the terms and conditions of this Purchase Contract.

1.4. "Closing Date" means on the _____ after effective date or such other date mutually agreed to by Seller and Purchaser.

1.5. "Escrow Agent" shall mean Central Escrow: Beatrice Wang 515 West Garvey ave #118, Monterey Parke CA 91754.

1.6. "Fixtures and Tangible Personal Property" means all fixtures, furniture, furnishings, fittings, equipment, machinery, apparatus, appliances, inventory, automobiles and other articles of personal property now located on the Land or in the Improvements as of the date of this Purchase Contract and used or usable in connection with any present or future occupation or operation of all or any part of the Property. The term "Fixtures and Tangible Personal Property, does not include equipment leased by

Seller and the interest of Seller in any equipment provided to the Property for use, but not owned by Seller, or (ii) property owned or leased by Tenants and guests, employees or other persons furnishing goods or services to the Property or (iii) property and equipment owned by Seller, which in the ordinary course of business of the Property is not used exclusively for the business, operation or management of the Property

1.7. "Franchise Agreement" means the Holiday Inn License Agreement, between Seller and Holiday Hospitality Franchising, Inc. ("**Franchisor**").

1.8. "Improvements" means all buildings and improvements located on the Land taken "as is" containing 141 guest rooms.

1.9. "Land" means all of that certain tract of land located at 9920 Valley Blvd, El Monte CA 91732 upon which is constructed a hotel commonly known as the Holiday inn , more particularly described in Exhibit 1.1.18 attached hereto and made a part hereof and all rights, privileges and appurtenances pertaining thereto.

1.10. "Miscellaneous Property Assets" means all contract rights, leases, concessions, warranties, plans, drawings and other items of intangible personal property relating to the ownership or operation of the Property owned by Seller and assignable without consent of any third party required for transfer, excluding, however, (i) receivables, (ii) Property Contracts, (iii) Commercial Leases, (iv) Permits, (v) cash or other funds, whether in petty cash or house "banks," or on deposit in bank accounts or in transit for deposit, (vi) refunds, rebates or other claims, or any interest thereon, for periods or events occurring prior to the Closing Date, (vii) utility and similar deposits, (viii) insurance or other prepaid items, (ix) guest and city ledgers, (x) books and records, and (xi) food inventory, except to the extent that Purchaser agrees to acquire any such item and Seller receives a credit on the Closing Statement for any such item.

1.11. "Permits" means all licenses and permits granted by governmental authorities having jurisdiction over the Property in respect of the matter to which the applicable license or permit applies and owned by Seller or used in or relating to the ownership, occupancy or operation of the Property or any part thereof not subject to a Commercial Lease.

1.12. "Property Contracts" means all purchase orders, maintenance, service, or utility contracts and similar contracts, which relate to the ownership, maintenance, construction or repair and/or operation of the Property and which are not cancelable on thirty (30) days* or shorter Notice, except Commercial Leases, and except those described on Exhibit 1.1.26.

1.13. "Title Company" shall mean: Stewart Title, 525 N Brand Ave, Glendale, CA 92103. Eric Richard Moore, Order number CA0310-20004172-38.

1.14."Title Policy,, shall mean that policy of title insurance described and required under ARTICLE 6.

1.15. "Agreements on Operation Permits": As a result of the replacement of various operation permits needs a time, including Business Licenses, Franchisee Agreement, the Seller agrees that the Purchaser will continue to operate with Seller's original permits during the interim period, and the Seller will guides the Purchaser to replace the Business Licenses and Franchisee Agreement required for the operation until the Purchaser completes the replacement of all operation permits.

ARTICLE 2

PURCHASE AND SALE OF PROPERTY

2.1 Purchase and Sale. Seller agrees to sell and convey the Property to Purchaser and Purchaser agrees to purchase the Property from Seller, in accordance with the terms and conditions set forth in this

Purchase Contract.

ARTICLE -3

PURCHASE PRICE & TRANSACTION SCHEDULE

3.1. Purchase Price:\$_____

3.2. Buyer due diligence time:_____days

3.3. Time to complete transaction(CLOSE ESCROW)_____ days

3.4. Margin Agreement: Pay a deposit of USD 100,000 on the day of signing this agreement. After the due diligence time expires, if the purchase is convenient to continue the purchase, the deposit will be refunded unconditionally.

3.5. After the due diligence period expires, if you continue to purchase, it will take 3 days to deposit a deposit of 1 million US dollars in ESCROW. (Non-refundable)

3.6. Cancellation of purchase agreement: The deposit can be refunded before due due diligence. If the purchase continues, the deposit paid cannot be refunded. For any reason, the buyer gives up to continue the purchase, and only needs the seller to send an email notification to the buyer to terminate the purchase (if the buyer does not complete

the transaction within the time specified in the contract) unless there is a supplementary agreement.

ARTICLE 4

List of Due Diligence Materials

- 4.1.** Copy of Existing Deed of Trust
- 4.2.** Copy of Existing Insurance Policy
- 4.3.** Financial Statements, Profit and Loss Statement and Tax Returns since opening in 2018-2019
- 4.4.** List of all furniture, fixtures and equipment on the property
- 4.5.** List of architects, contractors involved in the completion of property works
- 4.6.** Original Limited Partnership Agreement and all documents
- 4.7.** Credit card agreement
- 4.8.** Contracts signed with Travel Agent
- 4.9.** Employee's current salary
- 4.10.** Copy of the permits from City
- 4.11.** Copy of Scanning Franchise Agreement for Holiday Inn

ARTICLE 5

Buy the materials that should be provided

5.1. There is no bank loan to purchase funds.

5.2. The buyer should provide proof of bank deposit to the seller 3 days after signing the agreement of intent. If you need a loan, you need to provide bank loan approval documents.

5.3. Other materials that the buyer believes are conducive to the transaction.

This agreement is only a purchase intention. After completing the conditions of this purchase agreement, a formal real estate purchase agreement is signed. Then OPEN ESCROW and the buyer has the right to give up the purchase before the due diligence time expires, and refund the sincerity money.

Seller:

9920 Valley Blvd LP A California Limited Partnership

Attn: Zhong Fang

Signature: _____ Date: _____

Company Address: _____

Cell Phone: 6268666888 THLUSA@GMAIL.COM

Buyer:

Company's Name: _____

Person in charge's name: _____

Signature: _____ Date: _____

Company Address: _____

Cell Phone: _____ Email: _____

PURCHASE AND SALE CONTRACT

Holiday Inn 9920 Valley Blvd El Monte CA 91732

Hotel Real Estate Introduction

Hotel address: 9920 VALLEY BLVD EL MONTE CA 91731

Land area: 3 acres

Building area: 96,000 square feet (planned plan is standard)

Number of rooms: 141 units

Parking places: 168

Package:

Super big LOBBY

swimming pool

Gym

laundry room

Chinese and Western Restaurant

Ballroom

meeting room

Luggage room

Multiple space offices

Multiple space warehouses

Distribution room

For details, please see the drawing or asset assessment rep

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ZHONG FANG (Person in Charge)

BUYER:

Company:

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1.3. "Closing" means the consummation of the purchase and sale and related transactions contemplated by this Purchase Contract in accordance with the terms and conditions of this Purchase Contract.

1.4. "Closing Date" means on the April 30, 2020 after effective date or such other date mutually agreed to buy Seller and Purchaser.

1.5. "Escrow Agent" shall mean Central Escrow: Beatrice Wang 515 West Garvey ave #118, Monterey Parke CA 91754.

1.6. "Fixtures and Tangible Personal Property" means all fixtures, furniture, furnishings, fittings, equipment, machinery, apparatus, appliances, inventory, automobiles and other articles of personal property now located on the Land or in the Improvements as of the date of this Purchase Contract and used or usable in connection with any present or future occupation or operation of all or any part of the Property. The term "Fixtures and Tangible Personal Property, does not include equipment leased by Seller and the interest of Seller in any equipment provided to the Property for use, but not owned by Seller, or (ii) property owned or leased by Tenants and guests, employees or other persons furnishing goods or services to the Property or (iii) property and equipment owned by Seller, which in the ordinary course of business of the Property is not used exclusively for the business, operation or management of the Property

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1.11. "Permits" means all licenses and permits granted by governmental authorities having jurisdiction over the Property in respect of the matter to which the applicable license or permit applies and owned by Seller or used in or relating to the ownership, occupancy or operation of the Property or any part thereof not subject to a Commercial Lease.

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- 4.9. Employee's current salary
- 4.10. Copy of the permits from City
- 4.11. Copy of Scanning Franchise Agreement for Holiday Inn

ARTICLE 5

TITLE

5.1. Title Review. Within three (3) Business Days after the Effective Date, Purchaser shall obtain a preliminary title report issued by Title Company describing the state of title of the Property, together with copies of all exceptions specified therein (the "**Preliminary Title Report**"). Purchaser shall notify Seller in writing ("**Purchaser's Title Objection Notice**¹") of

any objections Purchaser may have to title exceptions contained in the Preliminary Title Report within ten (10) days prior to the expiration of the Feasibility Period (the "**Title Review Deadline**"). Any and all exceptions to title that are capable of being removed as exceptions by payment of a fixed and liquidated sum of money shall be automatically deemed objected to by Purchaser. Seller shall have a period of three (3) Business Days after receipt of Purchaser's Title Objection Notice in which to deliver written notice to Purchaser ("**Seller's Title Notice**,"), of Seller's election to either (i) agree to remove the objectionable items prior to the Close of Escrow, or (ii) decline to remove any such title exceptions. If Seller notifies Purchaser of its election to not remove the objection items rather than remove the objectionable items, Purchaser shall have the right, by written notice delivered to Seller within two (2) Business Days after Purchaser's receipt of Seller's Title Notice, to elect between either, (i) terminating this Purchase Contract (subject to Purchaser's obligations in Section 5.3, which shall survive such termination), in which event the entire Deposit shall be immediately released to Purchaser; or (ii) to agree to accept the Property subject to the objectionable items (Purchaser's failure to terminate the Purchase Contract prior to the expiration of the Feasibility Period shall be deemed Purchaser's acceptance of such objectionable items). Upon the issuance of any amendment or supplement to the Preliminary Title Report which adds additional exceptions, the foregoing right of review and approval shall also apply to said amendment or supplement (provided that the period for Purchaser to review such amendment or supplement shall be the later of the expiration of the Feasibility Period or three (3) Business Days from receipt of the amendment or supplement) and Escrow shall be deemed extended by the amount of time necessary to allow such review and approval in the time and manner set forth above; provided, however, that in no event shall the Close of Escrow be extended as a result of such delay for more than (10) days.

5.2. Survey. Seller does not have any existing survey of the Property. Purchaser may, at Purchaser's sole cost and expense, obtain a new survey of the Property prepared by a land surveyor duly licensed by the State of California and in compliance with ALTA/ASCM standards ("**Survey**") in a form acceptable to the Title Company for the deletion of the standard survey exception in the Title Policy relating to boundaries, without the addition of further exceptions unless the same are acceptable to Purchaser in its sole and absolute discretion. Purchaser shall have until the end of the Title Review Deadline to examine the Survey and approve or disapprove of any matters shown thereon.

5.3. Permitted Exceptions. Purchaser agrees to accept title to the Property and agrees that conveyance by the Deed (as defined herein) shall be subject to the following, all of which shall be deemed "**Permitted Exceptions**", and Purchaser agrees to accept the Deed and title to the Property subject thereto:

5.4. All exceptions shown in the Preliminary Report other than items to which Purchaser made timely objections and which Seller agreed to remove, provided, however, that notwithstanding the foregoing, Seller shall remove, cure or obtain affirmative coverage over any voluntary or involuntary monetary liens (such as mechanic's or materialmen's liens, judgment liens, mortgages and financing statements) created by Seller and recorded against the Property prior to the Closing that are reasonably susceptible of such removal, cure or affirmative coverage;

5.5. All Leases and any other occupancy, residency, lease, tenancy and similar agreements entered into in the ordinary course of business which are not excluded pursuant to Section 1.1.8;

5.6. All Property Contracts and any other existing contracts created in the ordinary course of business by Seller which are not excluded pursuant to Section 1.1.26; and

5.7. Real estate and property taxes to the extent not due and payable.

5.8. Property Taxes to be Paid at Closing. Unpaid liens for any and all taxes, charges and regular and special assessments shall not be objections to title, but shall be prorated between Seller and Purchaser as of the Closing Date, subject to the provisions for apportionment of taxes contained herein.

5.9. Franchise Taxes to be Paid at Closing. Unpaid franchise or business corporation taxes of any corporations in the chain of title shall not be an objection to title, provided that the Title Company agrees to insure against collection out of the Property or otherwise against Purchaser or its affiliates.

5.10. Financing Statements to be Released at Closing. If on the Closing Date there are conditional bills of sale or Uniform Commercial Code financing statements that were filed on a day more than six (6) years prior to such Closing, and such financing statements have not been extended by the filing of UCC-2 continuation statements within the past six (6) years prior to

such Closing, such financing statements shall not be deemed to be an objection to title.

5.11. Title at Closing. If on the Closing Date, the state of title is other than in accordance with the requirements set forth in this Purchase Contract or if any condition to be fulfilled by Seller shall not be satisfied, Purchaser shall provide Seller with Notice thereof at such time, or such title objection or unfulfilled condition shall be deemed waived by Purchaser in which case Purchaser and Seller shall proceed to consummate the Closing on the Closing Date. If Purchaser timely gives Seller such Notice, Seller shall have ten (10) days to cure such objection or unfulfilled condition.

5.12. No Additional Liens. Seller covenants that it will not voluntarily create or cause any lien or encumbrance (other than Leases and Property Contracts in the ordinary course of business) to attach to the Property between the date of this Purchase Contract and the Closing Date; any such monetary lien or encumbrance so attaching by voluntary act of Seller shall be discharged by the Seller at or prior to Closing on the Closing Date or any postponed Closing Date. Except as expressly provided above, Seller shall not be required to undertake efforts to remove any other lien, encumbrance, security interest, exception, objection or other matter, to make any expenditure of money or institute litigation or any other judicial or administrative proceeding, and Seller may elect not to discharge the same.

5.13. No Objections to Permitted Encumbrances. Anything to the contrary notwithstanding, Purchaser shall not have any right to terminate this Purchase Contract or object to any lien, encumbrance, exception or other matter that is a Permitted Exception or that has been accepted or deemed to have been accepted by Purchaser.

ARTICLE 6

CLOSING

6.1. Dates, Places of Closing, Prorations.

6.2. Place: Closing Date. The Closing shall take place in the offices of Escrow Agent at Escrow Agent's office, or such other place as the parties shall mutually agree upon on or before the Closing Date. Seller and Purchaser agree that either party may deliver documents by overnight air courier or other means so that such party need not be physically present at the

Closing.

6.3. Closing Costs. Seller shall pay the costs of the CLTA "Owner's" Title Policy. Purchaser shall pay the costs of "extended coverage" and any special endorsements which Purchaser requires. Purchaser shall pay all transfer taxes to be paid with reference to the Deed and all other stamps, intangible, documentary, recording, sales tax and surtax imposed by law with reference to any other documents delivered in connection with this Purchase Contract. Purchaser shall pay the closing costs with reference to any loan that Purchaser obtains. Purchaser and Seller shall equally share the Escrow Agent's escrow fees. All other closing costs shall be allocated in accordance with custom in the county where the Property is located.

6.3. Prorations. At Closing, the Escrow Agent shall make appropriate prorations, credits, debits and adjustments in accordance with Exhibit 7.1.3 as of the Closing Date, with Seller generally being entitled to or charged for, as the case may be, revenues and expenses relating to the Property attributable to the period up to the Closing Date (and further credited for any amounts paid by Seller attributable to the period on or after the Closing Date), and Purchaser being entitled to or responsible for, as the case may be, all of same attributable to the period on and after the Closing Date. The proration shall be final and unadjustable except as provided in the following paragraph, and the provisions of this Section 7.1.3 shall apply during the Proration Period (as defined below).

6.4. Proration Period. If any of the items subject to proration hereunder cannot be prorated at the Closing because the information necessary to compute such proration is unavailable, or if any errors or omissions in computing prorations at the Closing are discovered subsequent to the Closing, then such item shall be reapportioned and such errors and omissions corrected as soon as practicable after the Closing Date and the proper party reimbursed, which obligation shall survive the Closing for a period (the "**Proration Period,**") from the Closing Date until three (3) months after the Closing Date. Neither party hereto shall have the right to require a re-computation of a Closing proration or a correction of an error or omission in a Closing proration unless within the Proration Period one of the parties hereto (i) has obtained the previously unavailable information or has discovered the error or omission, and (ii) has given Notice thereof to the other party together with a copy of its good faith re-computation of the proration and copies of all substantiating information used in such re-computation. The failure

of a party to obtain any previously unavailable information or discover an error or omission with respect to an item subject to proration hereunder and to give Notice thereof as provided above within the Proration Period shall be deemed a waiver of its right to cause a re-computation or a correction of an error or omission with respect to such item after the Closing Date. Any rents that have accrued, but have not yet been paid shall be prorated in accordance with estimates based upon the prior years' information (or reasonable estimates of Seller if no such prior years' information is available), and shall be subsequently readjusted and reapportioned upon receipt. Purchaser shall pay Seller for rents and other receivables and revenues that have accrued, but are not yet due and payable, at Closing. Delinquent rents, receivables and other revenues shall not be prorated and shall not be acquired by Purchaser.

6.5. Items To Be Delivered Prior To or At Closing.

6.6. Seller. At Closing, Seller shall deliver to Purchaser, each of the following items, as applicable:

6.7. Deed. A Grant Deed ("Deed") in the form attached as Exhibit to Purchaser. The acceptance of the Deed at Closing, shall be deemed to be full performance of, and discharge of; every agreement and obligation on Seller's part to be performed under this Purchase Contract, except for those that this Purchase Contract specifically provides shall survive Closing.

6.8. Bill of Sale. A "Bill of Sale" without recourse or warranty in the form attached as Exhibit covering all Permits (other than Excluded Permits) and Fixtures and Tangible Personal Property. Purchaser shall execute the Bill of Sale so as to effect an assumption by Purchaser, including, without limitation, of Seller's obligations thereunder.

6.9. Assignment. An assignment and assumption agreement ("**Assignment**") in the form attached as Exhibit 7.2.1.3, transferring without recourse or warranty all of Seller's right, title and interest in and to the Property Contracts, Commercial Leases, Miscellaneous Property Assets to Purchaser, subject to any consents of third parties required for transfer. Purchaser shall assume Seller's obligations thereunder.

6.10. Closing Statement. A closing settlement statement executed by Seller ("**Closing Statement**").

6.11. Seller's Title Affidavit. An affidavit in customary form reasonably acceptable to Seller to enable Title Company to delete the standard exceptions relating to mechanics liens and parties in possession from the title insurance policy to be issued at Closing, provided that such affidavit does not subject Seller to any greater liability or impose any additional obligations on Seller, other than as set forth in this Purchase Contract.

6.12. Non-Foreign Certificate. A certification of Seller's non-foreign status pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended.

6.13. Certificate of Title. Certificate of titles transferring to Purchaser good title to all automobiles and trucks comprising the Fixtures and Tangible Personal Property.

6.14. Delivery of Other Items. Except for the items expressly listed above to be delivered at Closing, delivery of any other required items shall be deemed made by Seller to Purchaser, if Seller leaves such documents at the Property in their customary place of storage or in the custody of Purchaser's representatives.

6.15. Purchaser. At Closing, Purchaser shall deliver to Seller the following items with respect to each Property being conveyed or transferred by merger at such Closing:

6.16. Closing Statement. The Closing Statement executed by Purchaser.

6.17. Bill of Sale. An executed counterpart of the Bill of Sale.

6.18. Assignment. An executed counterpart of the Assignment.

6.19. Other Items. Such other instruments, documents or certificates as are required to be delivered by Purchaser to Seller in accordance with any of the other provisions of this Purchase Contract.

6.20. Franchise Agreement. Purchaser shall be solely responsible for obtaining any consents and payment of any fees relating to assignment, transfer or obtaining a new license relating to the Franchise Agreement at Closing (except for the cost to obtain the Property Improvement Plan from Franchisor, which cost shall be paid for by Seller as set forth in Article 4. Purchaser shall apply for assignment, transfer or obtaining a new license relating to the Franchise Agreement within five (5) days after the Effective Date. Purchaser shall indemnify,

defend, and hold Seiler harmless from and against any and all termination fees, liquidated damages and/or other similar charges and expenses triggered by the transfer of the Property pursuant to this Purchase Contract.

6.21. The agreement on the cancellation or retention of the hotel management company's relationship: After the buyer completes the property rights transaction, the buyer will decide whether to continue to use the original management company. Of course, if the buyer hires a new hotel management company, the Holiday Hotel brand needs to agree or apply. Therefore the seller does not The hotel management company's relationship will be terminated without the buyer's consent. The specific management fee liquidation will be calculated according to the financial management record.

6.22. The agreement of the hotel staff to cancel or retain: until the buyer does not formally take over the hotel operation, continue to retain all the current employees. If the dismissal or adjustment is required, the buyer will take full control of the operation. The salary and benefits of the employees during the transition period will be determined by the buyer and the seller The actual situation is liq

ARTICLE 7

REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER AND PURCHASER

7.1. Representations and Warranties of Seller.

7.2. Representations and Warranties. For the purpose of inducing Purchaser to enter into this Purchase Contract and to consummate the sale and purchase of the Property in accordance herewith, Seller represents and warrants to Purchaser, subject to the terms otherwise set forth in this Purchase Contract, the following as of the Effective Date and as of the Closing Date:

7.3. Seller is a lawfully and duly organized limited liability company, in good standing under the laws of the State of California; and has or at Closing shall have the power and authority to sell and convey the Property and to execute the documents to be executed by Seller and prior to Closing will have taken as applicable, all corporate, partnership, limited liability

company or equivalent entity actions required for the execution and delivery of this Purchase Contract and the consummation of the transactions contemplated by this Purchase Contract;

7.4. Seller owns fee title to the Property;

7.5. There are no adverse or other parties in possession of the Property, except for occupants, guests and Tenants or as set forth in Exhibit

7.6. The joinder of no person or entity other than Seller is necessary to convey the Property fully and completely to Purchaser at Closing, or to fulfill Seller's obligations hereunder, and Seller has all necessary right and authority to convey and assign to Purchaser all contract rights and warranties required to be conveyed and assigned to Purchaser hereunder;

7.7. Seller has no knowledge of any claims for labor performed, materials furnished or services rendered in connection with constructing, improving or repairing any of the Property, caused by Seller and which remain unpaid beyond the date for which payment was due and in respect of which liens may or could be filed against any of the Property; and

7.8. Seller makes no representation or warranty as to the transfer ability of the Franchise Agreement or Purchaser's ability to secure a new franchise agreement/license.

7.9. Representations and Warranties of Purchaser. For the purpose of inducing Seller to enter into this Purchase Contract and to consummate the sale and purchase of the Property in accordance herewith, Purchaser represents and warrants to Seller the following as of the Effective Date and as of the Closing Date, and such representations and warranties shall survive Closing:

7.10. Purchaser is a lawfully and duly organized limited liability company, authorized to do business and in good standing under the laws of the State of California; and has or at Closing shall have the power and authority to purchase the Property and to execute the documents to be executed by Purchaser and prior to Closing will have taken as applicable, all limited liability company actions required for the execution and delivery of this Purchase Contract and the consummation of the transactions contemplated by this Purchase Contract. The compliance with or fulfillment of the terms and conditions hereof will not conflict with, or result in a breach of the terms, conditions or provisions or constitute a default under, any contract to

which Purchaser is a party or by which Purchaser is otherwise bound.

7.11. Purchaser has all necessary power and authority to own and use its properties and to transact the business in which it is engaged, and has full power and authority to enter into this Purchase Contract, to execute and deliver the documents and instruments required of Purchaser herein, and to perform its obligations hereunder; and no consent of any of Purchaser's officers or members are required to so empower or authorize Purchaser.

7.12. The joinder of no person or entity other than Purchaser is necessary to consummate the transactions to be performed by Purchaser and Purchaser has all necessary right and authority to perform such acts as are required and contemplated by this Purchase Contract.

7.13. No bankruptcy, insolvency, rearrangement, or similar action or proceeding, whether voluntary or involuntary, is pending or threatened against Purchaser, and Purchaser has no intention of filing or commencing any such action or proceeding.

ARTICLE 8

CONDITIONS PRECEDENT TO CLOSING

8.1. Purchaser's Conditions. Purchaser's obligation to close under this Purchase Contract shall be subject to and conditioned upon the fulfillment of each of the following conditions precedent:

8.2. Documents Delivered. All of the documents required to be delivered by Seller to Purchaser at the Closing pursuant to the terms and conditions hereof shall have been delivered and shall be in form and substance reasonably satisfactory to Purchaser.

8.3. Title Policy. Title Company shall be unconditionally and irrevocably obligated to issue the Title Policy with liability in the amount of the Purchase Price showing title to the Property vested in Purchaser and subject only to the Permitted Exceptions.

8.4. No Other Conditions. Notwithstanding anything to the contrary, there are no other conditions on Purchaser's obligation to close the transaction described herein except as expressly set forth above.

8.5. Seller's Conditions. Without limiting any of the rights of Seller elsewhere

provided for in this Purchase Contract Seller's obligation to close the transaction described herein shall be subject to and conditioned upon the fulfillment of each and all of the following conditions precedent:

8.6. Covenants. Purchaser shall have fully performed and complied with all covenants, conditions, and other obligations in this Purchase Contract to be performed or complied with by it at or prior to Closing including, without limitation, payment in full of the Purchase Price.

8.7. Franchise Agreement. The existing Franchise Agreement shall have been terminated or transferred to Purchaser effective as of the Closing, in the latter case with Purchaser assuming and being solely responsible for any and all obligations under the Franchise Agreement accruing on or after the Closing Date.

ARTICLE 9

DISCLAIMER & COMMITMENT

9.1. Disclaimer and Commitment: If the seller's company or individual shareholders are being litigated, the litigation court has not judged, as long as there is no lien on 9920 VALLEY BLVD EL MONTE CA 91731, including: partner litigation, contractor litigation, partner litigation, Employee wage litigation, the buyer agrees that the property rights transaction and purchase of this agreement will not be affected under the condition that the hotel project property rights are not released. Bank loan lien is a normal operation, it is only necessary to repay bank loans and interest in this transaction, including late payment fines, and early payment of loan fines, all of them will not affect this transaction.

9.2. General Partner's Statement: California Investment Regional Center LLC clearly stipulates in Articles 8.1 and 8.2 of the Limited Liability Partner Agreement that general partner is the only one of 9920 VALLEY BLVD LP that can sign and decide all management, including real estate sales, project transfer, financing, and management rights. Limited partner has no right to make decisions, no right to operate and manage, and limited partner does not assume the company's creditor's rights and debts. Therefore, if there is any litigation affecting the hotel property address in 9920 VALLEY BLVD EL MONTE CA 91731 in the future because of general partner's reason, the general partner California Investment Regional Center LLC assumes all responsibility.

ARTICLE 10

BROKERAGE

10.1. Buyer and seller statement: There is no need to represent real estate agents on both sides, so there is no commission payment. However, there is an advisory fee payment, the seller will pay 2% of the transaction amount of the advisory fee to USA REALTY CONSTRUCTION GROUP INC in this transaction.

ARTICLE 11

POSSESSION

11.1. Possession. Possession of the Property subject to the Permitted Exceptions shall be delivered to Purchaser at the Closing, subject to Purchaser's right of entry for inspection as set forth in ARTICLE 5.

ARTICLE 12

DEFAULTS AND REMEDIES

12.1. Seller's Remedies. IN THE EVENT PURCHASER TERMINATES THIS PURCHASE CONTRACT FOLLOWING THE FEASIBILITY PERIOD FOR ANY REASON OTHER THAN SELLERS INABILITY TO CONVEY TITLE AS REQUIRED BY THIS PURCHASE CONTRACT, OR PURCHASER DEFAULTS HEREUNDER PRIOR TO THE CLOSING DATE AND CONSUMMATION OF THE CLOSING DOES NOT OCCUR BY REASON OF SUCH TERMINATION OR DEFAULT BY PURCHASER, SELLER AND PURCHASER AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH SELLER MAY SUFFER. THEREFORE, SELLER AND PURCHASER HEREBY AGREE THAT, EXCEPT FOR THE PURCHASERS OBLIGATIONS TO SELLER UNDER SECTION 3.5, THE REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER IN THE EVENT THAT PURCHASER TERMINATES THIS PURCHASE CONTRACT OR DEFAULTS HEREUNDER PRIOR TO THE CLOSING DATE IS AND SHALL BE, AS SELLER'S SOLE REMEDY (WHETHER AT LAW OR *IN EQUITY*), THE RIGHT TO RECEIVE FROM THE ESCROW AGENT AND RETAIN THE FULL AMOUNT OF THE

DEPOSIT. THE PAYMENT AND PERFORMANCE OF THE ABOVE AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF APPLICABLE LAW AND IS INTENDED TO SETTLE ALL ISSUES AND QUESTIONS ABOUT THE AMOUNT OF DAMAGES SUFFERED BY SELLER IN THE APPLICABLE EVENT, EXCEPT ONLY FOR DAMAGES UNDER SECTION 5.3 ABOVE, IRRESPECTIVE OF THE TIME WHEN THE INQUIRY ABOUT SUCH DAMAGES MAY TAKE PLACE. UPON ANY SUCH FAILURE BY PURCHASER HEREUNDER, THIS PURCHASE CONTRACT SHALL BE TERMINATED, AND NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER, EACH TO THE OTHER, EXCEPT FOR THE PURCHASER'S OBLIGATIONS TO SELLER UNDER SECTION 5.3 ABOVE, AND THE RIGHT OF SELLER TO COLLECT SUCH LIQUIDATED DAMAGES TO THE EXTENT NOT THERETOFORE PAID BY PURCHASER.

ARTICLE 13

RISK OF LOSS OR CASUALTY

13.1. Risk of Loss. The risk of loss or damage to the Property by fire or other casualty until the Deed is recorded is assumed by the Seller, provided that the Seller's responsibility shall be only to the extent of any recovery from insurance now carried on the Property. Upon assignment to Purchaser of any insurance proceeds in respect of fire or other casualty occurring between the Effective Date and the Closing, Purchaser shall have no right to terminate this Purchase Contract on account thereof but Seller shall assign to Purchaser its interest in and to any insurance policies and proceeds thereof payable as a result of such damage or destruction. Seller shall not, in any event, be obligated to effect any repair, replacement, and/or restoration, but may do so at its option, in which case Seller may apply the insurance proceeds to the costs of restoration.

ARTICLE 14

Other conventions

14.1. Ratification. This Purchase Contract shall be null and void unless fully executed

by Purchaser and Seller.

14.2. Governing Law and Venue. The laws of the State of California shall govern the validity, construction, enforcement, and interpretation of this Purchase Contract, unless otherwise specified herein except for the conflict of laws provisions thereof. All claims, disputes and other matters in question arising out of or relating to this Purchase Contract, or the breach thereof shall be decided by proceedings instituted and litigated in the appropriate court in San Diego, California, and the parties hereto expressly consent to the venue and jurisdiction of such court.

14.3 Entirety and Amendments. This Purchase Contract embodies the entire agreement between the parties and sursedes all prior Purchase Contracts and understandings, if any, relating to the Property, and may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

14.4. Multiple Counterparts. This Purchase Contract may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one Purchase Contract. In making proof of this Purchase Contract, it shall not be necessary to produce or account for more than one such counterparts.

14.5. Time of the Essence. It is expressly agreed by the parties hereto that time is of the essence with respect to this Purchase Contract.

14.6. Attorney's Fees. In the event of any dispute between the parties hereto by reason of any breach of any of the covenants or agreements or any inaccuracies in any of the representations and warranties on the part of the other party arising out of this Purchase Contract, or to interpret this Purchase Contract, then, in that event, the prevailing party in such dispute shall be entitled to have and recover of and from the other party all reasonable costs and expenses incurred in such dispute, including reasonable attorneys' fees.

14.7. NOW WHEREFORE, the parties hereto have executed this Purchase Contract as of the date first set forth above.

Seller:

9920 Valley Blvd LP A California Limited Partnership

Attn: Zhong Fang

Signature: _____ Date: _____

Company Address: _____

Cell Phone: 6268666888 THLUSA@GMAIL.COM

Buyer:

Company's Name: _____

Person in charge's name: _____

Signature: _____ Date: _____

Company Address: _____

Cell Phone: _____ Email: _____