

No. 48566-4-II

THE COURT OF APPEALS OF THE STATE OF WASHINGTON
DIVISION II

CRJ KIM, INC., a Washington corporation,

Plaintiff/Respondent,

Vs.

JKI INVESTMENTS, INC., a Washington corporation,

Defendant/Appellant

Clallam County Superior Court No. 15-2-00346-4,
The Honorable Christopher Melly presiding

BRIEF OF RESPONDENT

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Appendix

Exhibit 1: Judge Melly's Memorandum Opinion

Exhibit 2: Order Modifying The Order of Partial Summary Judgment
Extending the Closing Date.

Exhibit 3: Letter terminating the transaction.

Exhibit 4: Legible copy of letter from Attorney Bucklin

Exhibit 5: Copies of emails cited in the Respondent's Brief in
Order of CP number.

I. INTRODUCTION/SUMMARY OF ARGUMENT

The sale of the Super 8 Hotel was scheduled to close on or before March 31, 2015. The Respondent, CRJ Kim, Inc (CRJ), the Buyer, had satisfied all of the requirements to complete the transaction by the closing deadline. The Appellant, JKI Investment, Inc. (JKI), the Seller, on March 19, 2015, terminated the transaction. JKI's President, David Kim, informed his broker that he terminated the transaction because he disliked the buyer and refused to go forward unless the buyer increased the purchase price by a million dollars. Appendix, Exhibit 5 at CP 376.¹

JKI now asserts that the transaction terminated automatically at midnight on March 2, 2015. This assertion is directly contradicted by the actions of JKI both before and after March 2, 2015. JKI's actions, through David Kim, are memorialized in his own emails and cannot be disputed. If JKI truly believed the transaction terminated on March 2, 2015, then why did JKI as the seller do any of the following:

1. Directly communicate and participate with CRJ's lender throughout February and well into March 2015?

¹ For ease of reference, all cited emails from the record are attached to the Appendix, Exhibit 5.

2. On March 3, 2015, in response to a March 2 email, grant CRJ's lender, a BBCN Bank representative, permission to speak with JKI's CPA?

3. On March 5, 2015, thank JKI's broker for providing the Buyer's Property Improvement Plan?

4. On March 7, 2015, draft a detailed memo for CRJ confirming a March 9, 2015 appraisal?

5. On March 7, 2015, acknowledge that they are in the "*escrow time period*"?

6. On March 8, 2015, tell his broker to remind the Buyer to fill out an application for Webvu?

7. On March 9, 2015, draft a detailed memo for the Buyer about training and employee contracts?

David Kim terminated the transaction because he had agreed to a \$3.5 million dollar purchase price and, in the end, he wanted out so he could get more money for the property.²

² On December 12, 2014 David Kim emailed his broker and stated, "This is a HOT property. Please do yourself a favor and let the Buyer agent know that I will be raising the price to 3.8 Million by Feb 1 2015 if this deal does not go through. Either he takes the deal as is or he'll have to deal with the higher price next year." Appendix, Exhibit 5 as CP 215.

II. STATEMENT OF RELEVANT FACTS

Procedural

CRJ filed this action in Clallam County Superior Court seeking an order compelling JKI to perform specifically under the terms of a certain Commercial & Investment Real Estate Purchase & Sale Agreement (“the Agreement”) for purchase and sale of the Super 8 Hotel in Port Angeles, Washington and the personal property situated therein. An amended Complaint added a new party, David Kim, and a related tortious interference claim.

CRJ and JKI brought cross motions for summary judgment. Judge Christopher Melly granted the specific performance relief to CRJ and denied the JKI motion in its entirety. CP 010-014. A copy of Judge Melly’s Memorandum Opinion is attached as Exhibit 1 to the Appendix and is CP 015-031. The bench trial for the specific performance and tortious interference claims, which were also to be in front of Judge Melly, was stricken pending this appeal.

The Trial Court found that there was no issue of material fact and that CRJ was entitled to the specific performance relief. The Judge, in his detailed Memorandum Opinion, found:

1. That the buyer's offer was contingent upon receiving

new financing in the amount of 80% of the purchase price, subject to a satisfactory appraisal and phase reports. The offer contained no duration for viability of the offer or an automatic termination of the agreement. Appendix, Exhibit 1 at CP 022.³

2. That even if the time component in paragraph 1 of the Financing Addendum for the acquisition of financing applied, it does not necessarily follow that the PSA terminated after 60 days. The seller took steps to facilitate the buyer's acquisition of financing. Appendix, Exhibit 1 at CP 022-024.

3. The subject property is sufficiently identified and the purchase price and payment thereof are sufficiently set forth in the agreement. There wasn't the slightest hint that allocation of the purchase price was even discussed by the parties. Appendix, Exhibit 1 at CP 026.

4. In denying David Kim's motion to dismiss CRJ's tortious interference claim, the court could not say as a matter of law that Mr. Kim was acting in good faith solely on behalf of JKI. Appendix, Exhibit 1, at CP 029.

On February 26, 2016, the Court entered an Order Modifying the Order of Partial Summary Judgment Extending the

³ It did contain a closing date. CP 047 and 411.

Closing Date. Appendix, Exhibit 2. The order extends the closing date to the later of 90 days after a non-appealable order or Mandate from the appeal's court.

Substantive Facts

CRJ is a Washington corporation. Its President is Wha Jin Kim. CP 451. JKI is a Washington corporation, which owns and operates the Super 8 Hotel in Port Angeles, Washington (hereinafter the "Property" or the "Hotel"). JKI's President is David Kim. CP 133. The representatives of the Seller and Buyer are not related.

In the fall of 2014, CRJ and JKI were in negotiations for the purchase and sale of the *Property*. Each party was represented by their own real estate brokers. CP 257 and 378.

On or about October 28, 2014, CRJ's broker provided to JKI's broker a *Commercial & Investment Real Estate Purchase & Sale Agreement* and certain addenda all referencing the date of October 28, 2014, whereby CRJ was offering to purchase the Property. CP 175. JKI responded with its counter-offer on or about November 5, 2014. CP 033-055. The parties then continued the negotiations.

JKI has admitted that at some point in time, CRJ and JKI reached mutual acceptance, as defined in the *Agreement*. CP 177.

JKI, however, asserts that the parties reached mutual acceptance on December 6, 2014. CP 223-224 and 597. CRJ asserts that the parties, as a matter of law, reached mutual acceptance on December 31, 2014. CP 259 and 380.⁴

CRJ delivered to JKI an Addendum dated December 6, 2014 simultaneously with CRJ's initials on page one of the *Agreement*, agreeing to JKI's price of \$3.5 million dollars for the Property. The new term in the Addendum was:

Seller shall pay for up to \$50,000 of Estimate of cost of PIP and Punch Lists Super 8 requires, and Seller and Buyer shall negotiate the estimate amount if Franchise estimates more than \$50,000.00.

CP 387-388 and 295.

JKI, declined the new term and has admitted that the new term in the December 6, 2014 Addendum was a material term. CP 176 and 295.

CRJ then provided a new Addendum dated December 12, 2014 with proposed terms 15-17. JKI responded on December 22, 2014 with a handwritten addition to item 16 on CRJ's December 12, 2014 Addendum. On December 31, 2014, CRJ's President

⁴ JKI stipulated for its motion for summary judgment that the mutual acceptance date was December 31, 2014. However, up until its motion, JKI was insistent that the date was December 6, 2014. The detailed facts that led to the date of mutual acceptance are important, as they depict the continuing negotiations and review and changes to the document by each party.

initialed JKI's handwritten changes and made no further modifications. CP 176-177

On December 31, 2014, the Seller's broker then emailed to David Kim of JKI: "*Attached, Buyer accepted your Counter offer.*" Appendix, Exhibit 5 at CP 298.

By Addendum, last executed on February 7, 2015, CRJ and JKI, agreed to extend the closing date of the sale of the *Property* to March 31, 2015. CP 201 and see, paragraph 16 in CP 260. In this Addendum, the Parties agreed that CRJ was to deposit the \$50,000 for the escrow by February 20, 2015, which CRJ did on February 12, 2015. CP 381 and Appendix, Exhibit 5 at CP 418-419.

CRJ did inspect the *Property* and review the documents supplied by JKI. Thereafter, CRJ, by Addendum dated February 12, 2015, represented that it had inspected the *Property* and the documents and is removing the contingency requiring inspection and review of documents. The Addendum satisfied the requirements of Section 5 of the Agreement on feasibility. CP 024-026, CP 260-261, 311, 381 and 453-454. The addendum was delivered to JKI's real estate agent on or about February 13, 2015, which she then provided to JKI. CP 179.⁵

⁵ JKI asserts that in the January 2015 inspection that CRJ's president's wife made comments overheard by JKI employees about a sale and that it violates the Agreement. JKI did not provide one declaration from any

After JKI received the February 12, 2015 Addendum satisfying the Section 5 feasibility condition, it did not notify CRJ, either directly or through its real estate agent and/or broker, until on or after March 19, 2015, that it had an issue with the Addendum as it relates to Section 5. *CP 261 and 383*.⁶

At no time in the entire month of February 2015, did JKI ever notify CRJ and/or its agent(s) that the Agreement was terminated. CP 182.

The Agreement was also contingent on CRJ obtaining new financing. CP 033. Specific to financing, the parties executed a form Addendum (CP 048) and a specifically typed Addendum as part of the Agreement, dated October 28, 2014 and November 5, 2014, respectively. Item 2 in the typed November 5 Addendum states:

This offer is contingent upon Buyer obtaining financing from the lender. That financing from the lender is subject to satisfactory of Appraisal, Phase 1 report and Phase 2 report if necessary.

CP 050. This Addendum was attached to the Agreement with the

employee that any such comments were made or caused an employee to leave. It was pure hearsay and a non-event.

⁶ In its motion for summary judgment, JKI challenged whether the feasibility contingency was removed. It did not include that in its appeal. However, for proper context, it is important for the Court to see how JKI's actions and later asserted legal positions are not derived from any rational position of good faith and fair dealing.

Financing Addendum and other Addenda.

CRJ submitted an application for financing with BBCN Bank (“Lender”) on or about February 13, 2015. CP 454 and 469-471.

CRJ’s President testified that based upon his understanding, no separate notice to JKI was necessary to meet the financing contingency. JKI, as it did in the lower court, when citing to the Wha Jin Kim deposition, omitted pertinent deposition testimony to place it in proper context.⁷ JKI cites to page 26 without providing page 27 of the deposition. All Wha Jin Kim stated on page 26 was that the form Financing Addendum (which consisted of several optional sections and one non-optional section) was made a part of the Agreement. This is a far cry from stating that the optional provisions governed by the unchecked boxes were applicable to the parties’ deal. He was earlier asked to review Exhibit 2, part B, which was the Agreement with the addenda. He looked through it and simply confirmed that part B was the Agreement. CP 067.

⁷ The Court should be aware that this deposition was done with a Korean translator and some broken English. Despite this, it should be clear from a reading of the deposition that Wha Jin Kim’s testimony was precise and correct in response to some questionable, vague, and non-specific questions from defense counsel.

In fact, if the Defendants had included *the very next page* of the transcript the Court can appreciate that Wha Jin Kim understood that no notice under the optional (unchecked) section of the form Financing Addendum, quoted by counsel was required.

In the same series of questions from page 26, Mr. Kim states:

Q: Do you know if that notice was ever given?

A: Yes, I did.

Q: And when did you give that notice?

A: You mean the application, financing application?

Q: No, mean the notice that you were either waiving or satisfying the financing contingency.

A: I did not offer a separate notice because in this document it is already included. And also seller already put the initial in here.

Q: So you didn't give that notice?

A: There was no separate notice and also **it was not necessary**.

CP 069 (emphasis added).

As late as March 9, 2015, JKI was emailing instructions on how the Buyer should start employee training on April 1 and suggesting that Plaintiff pay a bonus to certain employees. Appendix, Exhibit 5 at CP 336.

David Kim never denied that well into March 2015, he was communicating both through JKI's broker and directly with the Buyer's lender, and that he was fully aware of the financing application and its progression. JKI admitted to such March 2015

communications with CRJ's lender. CP 178. David Kim actively participated in providing information, coordinating a date for the appraisal and had real-time knowledge of the progress of CRJ's loan application. Appendix, Exhibit 5 at CP 313-336 and 423-432.

JKI's own broker's undisputed testimony includes:

I continued after February 13, 2015, and well into March 2015, to communicate and work with David Kim and JKI Investments on this Agreement: helping to facilitate JKI Investment's production of documents requested by the Buyer's lender that was required to approve the loan and timely head to closing.

...

Up until I received a letter from JKI Investment's attorney, dated March 19, 2015, David Kim never indicated to me in any way that he believed that the Buyer's requirements on the feasibility and financing contingencies were not met or satisfied.

CP 260-261 and Appendix, Exhibit 3 at CP158 (the March 19, 2015 letter).

On March 24, 2015, Wha Jim Kim, on behalf of CRJ, executed the closing documents at the Chae Law Firm, the escrow agent. CP 455. BBCN Bank issued Lender's Instructions to escrow dated March 24, 2015. CP 255-256. JKI was informed that CRJ had obtained loan approval, executed the closing documents and that CRJ had been approved by the Wyndam Hotel Group to obtain the Super 8 franchise in Port Angeles, Washington. CP 383 and Appendix, Exhibit 5 at 450.

CRJ, through a letter from its attorney to JKI's attorney dated March 26, 2015, represented to JKI that CRJ remained ready, willing and able to close the sale of the Property by March 31, 2105. CP 183 and Appendix, Exhibit 4 at CP 208 (legible copy).

JKI refused to sign closing documents and refused to close the sale to CRJ.

III. ARGUMENT

A. **The Remedy of Specific Performance is an Explicit Term of the Agreement and is Freely Available to CRJ.**

The Agreement, section 21 b, entitles CRJ to seek specific performance of the sale of the Property. CP 040.

Further, our Courts have held that specific performance is freely available to enforce contracts for the sale of land or real property interests. Tambar v. Griep, 55 Wash.2d 771, 350 P.2d 452, 454-55 (1960) (noting that because land is unique, it has no readily ascertainable market value).

B. **The Parties Entered into an Integrated Agreement.**

This was a fully integrated agreement and both parties were bound by that Agreement. CP 041. Section 22 a. states:

a. Complete Agreement. This Agreement and any addenda and exhibits thereto state the entire understanding of the Buyer and Seller regarding the sale of the Property. There are no verbal or other written agreements, which modify or affect the Agreement.

CP 041. The presence of an integration clause strongly supports a conclusion that the parties' agreement was fully integrated. W.A. Mortensen Co. v. Timberline Software Corp., 140 Wn. 2d 568, 579-80, 998 P.2d 305 (2000).

C. The Contract and the Related Addenda Contained All Essential Material Terms to form the Agreement.

The material details and terms of this transaction to form a viable and enforceable agreement are present in the Purchase and Sale Agreement and the related Addenda. There is more than enough undisputed evidence, as the Trial found, to reach reasonable certainty of a valid agreement. In Ellis v. Wadleigh, 27 Wn. 2d 941, 182 P.2d 49 (1947) the Court noted:

'It is undoubtedly true that, in order to warrant a decree of specific performance, the terms of the contract must be so clear, definite, certain, precise, and free from obscurity or self-contradiction, that neither party can reasonably misunderstand them, and that the court can discern the intention of the parties and interpret the contract without supplanting any of its provisions or supplying anything additional. **However, absolute certainty is not exacted; reasonable certainty is all that is required.** 58 C.J. 930, 96. (citations omitted)

Ellis, supra, at 950. (Emphasis added.)

Further, the Trial Court correctly stated and found:

It has long been held that the essential terms of a real estate contract generally include the "subject matter of the agreement, the consideration and terms of payment". 16th Street Investors, LLC, v. Morrison, 153 Wn. App. 44, 52, 223 P. 3d 513 (2009), citing Hubble v. Ward, 40 Wn. 2d

779, 787, 246 P. 2d 468 (1952). When a contract contains all of the material and essential terms of a future contract such that a Court can ascertain what the parties must do to constitute performance, then the Court may order specific performance. Id.

The subject property is sufficiently identified and the purchase price and payment thereof are sufficiently set forth in the agreement.

CP 026.

There is no doubt as to the terms of this Agreement. The only item that JKI asserts is missing is an itemized allocation of the purchase price. The parties did not include allocation of price, except for the equipment and furniture, in the Agreement. JKI wrongly extrapolates that an unsigned request by CRJ to inquire if further allocation can be concluded at closing is a necessary part of the Agreement. It was a request that did not affect closing. Although, CRJ hoped for an agreed upon allocation at closing, it was not a necessary term for the sale of the Property or closing the Property sale. JKI could have moved forward with closing without any agreement on allocation.⁸

Regardless, JKI never responded to CRJ's allocation request, never signed closing documents, and, as noted below, did

⁸ One party may not unilaterally modify a contract. Flower v. T.R.A. Indus., Inc., 127 Wn. App. 13, 27-28, 111 P.3d 1192 (2005) *review denied* 156 Wn.2d 1030 (2006).

not assert it as a reason when it terminated the transaction or in its answer to CRJ's discovery. The transaction should have closed under the fully integrated Agreement as executed. JKI's reliance on an unsigned and ignored escrow request has no bearing on the undisputed facts surrounding the time and circumstances of termination.

1. JKI Misleads the Court as to the discussion on Purchase Price and Alleged Allocation.

JKI's opening brief is misleading in that it implies that: 1. there was an issue regarding allocation of price as a reason it decided on March 19, 2015 to not complete the transaction (Appendix, Exhibit 3 at CP 158-159) and, 2. in their mind there was no real or actual purchase price because of what it believed, after the fact, was an issue about allocation. Both of those alleged beliefs at the time of terminating the transaction are not supported in the record.

The alleged issue of allocation was never part of the detailed reasons JKI provided on March 19, 2015 to back out of the transaction. Appendix, Exhibit 3. Failure to allocate the purchase price was also never an alleged defense to the Agreement and was not even described in any of JKI's answers to interrogatories, which specifically asked about all items that JKI

believed were not “significantly definite” on material terms to allow enforcement by the Court. CP 211.

It is disingenuous, given the undisputed evidence, for JKI to imply in its Appellant’s Brief (page 9) that CRJ’s desired allocation request played any part in JKI’s decision to terminate the sale.

2. The Purchase Price was established.

CRJ and JKI, after numerous counter-offers between the parties, established a definite purchase price of \$3.5 million dollars. CP 34. JKI admitted that it reached mutual acceptance of the terms of the transaction with CRJ. CP 178.

3. The Allocation of the Purchase Price for the Personal Property of the Hotel was Available.

The Addendum notes that JKI was to supply an equipment list and that the sale included the hotel "as-is" with all equipment, fixtures and furniture being free and clear and in a good working condition at the time of closing. *CP 050*. On February 24, 2015, JKI did provide the equipment list. Appendix, Exhibit 5 at CP 442-443.

There are no cases in Washington that hold that the lack of an allocation of the purchase price voids an agreement. Further, this Agreement did provide for a formula to determine the allocation of the price for the personal assets of the hotel. The

valuation method to determine the value of the equipment was part of the Agreement under section 14. CP 038.

Section 14 of the Agreement provides that the value assigned to the personal property is the county assessed value, and if unavailable, then by a fair market value determined by an appraiser selected by both the selling and listing broker. Further, the Seller was to convey the equipment by Bill of Sale. CP 038. All the parties had to do was to follow section 14 of the Agreement and deduct from \$3.5 million the county assessed value or appraised value of the assets and it would have provided information to prepare an excise tax affidavit.

JKI and CRJ did not provide any specific value for the personal property or the covenant not to compete in the Agreement. JKI refused CRJ's invitation to negotiate that amount before closing. JKI is wrong in its insistence that it was impossible to complete the Excise Tax Affidavit.

The excise tax form requires in item 7 to list all personal property included in the sale price. They are free to list equipment, fixtures, and furniture and they can list the "covenant not to compete." Under the personal property deduction, they list the County assessed value of the equipment, fixtures and furniture. Since they did not negotiate a separate value to the "covenant not

to compete” it is part of the overall purchase price with no deduction. JKI should not be able to use this after-the-fact assertion, especially in light of the fact that it did not want to engage a conversation on value of that covenant for closing. It ignored the request.

The law allowed JKI to close the transaction and time for the parties, if they desired, to make a further determination on any allocation. RCW 82.45.100 (1)(2) provides that there would be no interest or penalties as long as the excise tax was paid within 30 days of closing.

It is clear allocation was not the reason JKI terminated the Agreement. Further, there are no cases in Washington that hold that the lack of an allocation of the purchase price to a “covenant not to compete” or for other items makes the contract void. Further, JKI never came to escrow or commented on the closing documents or the use of the county assessed value regarding the hotel personal property. JKI chose not to participate.

The allocation of the purchase price beyond Section 14 of the Agreement was never part of the Agreement and was not something that would allow JKI to walk away from the closing.

Even under federal tax law, allocation is not a required or

an essential term. The Internal Revenue service does not require an agreement on allocation. *IRS Publication 544 Sale and Other Disposition of Assets* notes that the buyer and seller may enter into a written agreement as to the allocation of any consideration or the fair market value (FMV) of any of the assets. This agreement is binding on both parties unless the IRS determines the amounts are not appropriate. CP 130. Further, *IRS Publication 544*, notes that if there is no agreement or the agreement was not deemed appropriate, that the determination of allocation is handled under its residual method. CP 129-130-(Pertinent pages from the IRS Publication 544.) The same regulation cited by Appellant of 26 C.F.R. Section 1.1060-1(a)(1) also defaults to a similar residual method to determine allocation from IRS Publication 544. If anything, it shows for federal tax purposes that the parties must follow a residual method regardless of whether there was an agreement on allocation.

The affects of the parties not addressing some of the allocation will have its ramifications when one party seeks the benefit of a deduction under its federal taxes. However, it does not void the deal. The federal court routinely looks at determining tax questions after business transactions have closed.

In General Insurance Agency v. Commissioner of the Internal Revenue Service, 401 F.2d 324 (4th Cir 1968), the Court in addressing taxation related to a closed sale of a business and the allocation of purchase price to a covenant not to compete noted that:

Both the Ninth and Third Circuits have held that the determination of whether a part of the purchase price represents payment for a non capital item, i.e., a covenant not to compete, depends upon whether the parties to the agreement intended to allocate a portion of the purchase price to such covenant at the time they executed their formal sales agreement. Citing *Fulton Container Co. v. United States*, 355 F.2d 319 (9th Cir. 1966); *Levine v. C.I.R.*, 324 F.2d 298 (3rd Cir. 1963); *Annabelle Candy Co. v. Commissioner of the Internal Revenue Service*, 314 F.2d 1 (9th Cir. 1962). It is necessary also to establish that the covenant 'have some independent basis in fact or some arguable relationship with business reality such that reasonable men, genuinely concerned with their economic future, might bargain for such an agreement.' *Schulz v. C.I.R.*, 294 F.2d 52, 55 (9 Cir. 1961).

General Ins. Agency, Inc., *supra* at 330-331

The First Circuit, citing the Ninth Circuit, stated:

It means that a taxpayer may vary the allocation stated, or implicit, in the agreement by, but only by, establishing that the parties, who have competing tax interests in the matter, agreed on a different figure when they signed the contract. *Annabelle*, *supra*, 314 F.2d at 7.

Leslie S. Ray Ins. Agency, Inc. v. United States, 463 F.2d 210, 212 (1972).

JKI chose not to close the sale of the Property and it chose not to negotiate a customized allocation for its own tax benefit. Both JKI and CRJ must rely upon section 14 of the Agreement. To the extent outside the Agreement they jointly wish to allocate the sale price for other tax purposes, they are free to do so, and if not, they are by default, to follow the State law and the IRS Code, related rulings and case law to determine allocation. Further, as noted, there is no case law that states the parties' failure to include a detailed allocation of the price is fatal to a transaction.

D. The Agreement Did Not Terminate By Its Own Terms.

The Trial Court was correct in concluding that the Agreement did not automatically terminate after 60-days post-mutual acceptance. CP 022. The Trial Court was correct in its comparison and conclusions that the typed Addendum (CP 050) is inconsistent with the form Financing Addendum.⁹

1. The Agreement is not to be Construed Solely Against CRJ.

JKI would have the Court believe that CRJ was the only side participating in the formation of the Agreement. JKI is wrong when it asserts that all presumptions should go against CRJ simply

⁹ CRJ's position that the unchecked box in the form Financing Addendum did not apply is discussed below.

because its broker did the initial draft of the form Purchase and Sale Agreement and the first attempt at the addenda.

Ms. Juliana May, an experienced real estate broker, represented JKI and she was involved with the negotiations. CP 258. Both Ms. May and CRJ's broker, Mr. Yop, were involved in reviewing and presenting each offer and counter offer. CP 257-262, and Appendix, Exhibit 5 emails at CP 217, 290, 294-296, 298, 308-309, 391, and 395-396. The Seller also assisted in some of the drafting with handwritten changes to addenda and advised in the drafting of counter-offers. CP 257-262 For example, an email from David Kim states-"*Here is my revised counter.*" Appendix, Exhibit 5 at CP 294.

The parties used a basic Commercial Property Purchase and Sale form agreement and form addenda and then drafted original and typed counter-offers and addenda. JKI, in its brief, cites to the Restatement (Second) of Contracts from McKasson v. Johnson, 178 Wn. App 422, 430, 315 P.3d 1138 (2013), but it makes no attempt to ascertain how the Restatement applies to contracts that are mostly form driven. In any event, the originally drafted terms of this Agreement would be the October 28, 2014 Addendum, which clearly contains the financing contingency and the timing of

the transaction in regards to being “subject to” the appraisal and phase 1 and 2 reports. CP 050.

JKI wants the Court to reward JKI’s selective ignorance and disregard that JKI possessed the draft Agreement with the majority of the proposed Addenda, for almost two months before the parties reached mutual acceptance and that it is deemed to know what is in the Agreement.

In the digital era with emails and pdf attachments, and being able to easily move documents back and forth, parties can mutually engage in drafting an agreement, even though one party did the initial draft. The evidence shows both parties, through their brokers and David Kim, drafted the final Agreement.

Further, this Court has held, that if the parties drafted the contract together, the Court is to adopt the interpretation that is the most reasonable and just. Viking Bank v Firgrove Commons 3 LLC, 183 Wn. App. 706, 713, 334 P.3d 116 (2014)(citing Berg v. Hudesman, 115 Wn.2d 657, 672, 801 P. 2d 222 (1990)).

2. The Trial Court’s Reading of the Financing Addendum with Item 2 of the Addendum was Reasonable and Just.

There was no 60-day deadline from the date of mutual acceptance for CRJ to satisfy or waive the financing contingency.

It would make no sense when reading item 2 of the typed Addendum. CP 050. The October 28, 2014 Addendum is both written and typed. The substance of Item 2 is not a form. Item 2, clearly provides the parameters for the financing, i.e. new financing for a lender and subject to satisfactory Phase 1 and Phase 2 Reports. The form Financing Addendum (with its unchecked box) is a printed form, except with the typed number that the loan is to be 80% of the purchase price. CP 048.

The Trial Court, in its opinion was correct in noting that the written or typed provisions prevail over conflicting printed clauses. Green River Foundation v. Foster, 78 Wn.2d 245, 249, 473 P. 2d 844 (1970) citing Creditors Ass'n v. Fry, 179 Wash. 339, 37 P.2d 688 (1934).

It is elementary that, if a contract is partly printed and partly written, a blank form being used, more attention will be paid to the written than to the printed portion if any conflict exists; the written portion being language expressly selected by the parties to express their intention.

Eighme v. Holcomb, 84 Wash. 145, 149-150, 146 P. 391 (1915)

In determining the parties' intent, the Court considers "the contract as a whole, the subject matter and objective of the contract, all the circumstances surrounding the making of the contract, the subsequent acts and conduct of the parties to the

contract, and the reasonableness of the respective interpretations advocated by the parties." Berg v. Hudesman, 115 Wash.2d 657, 667, 801 P.2d 222 (1990) (quoting Stender v. Twin City Foods, Inc., 82 Wash.2d 250, 254, 510 P.2d 221 (1973)).

It cannot be disputed that the Addendum dated October 28 and November 5, 2014 respectively, acknowledged and included the item 2 financing contingency. CP 050. It would make no sense to apply the 60-day deadline from the unchecked box in the form, when the typed item 2 includes time-consuming matters such as the financing contingency being subject to obtaining a satisfactory Appraisal, and Phase 1 and Phase 2 reports.

JKI states that the Trial Court did not identify any conflict between the two financing sections to reach its conclusion. In fact, the Trial Court did find a conflict in the two sections of the Agreement related to financing. It then followed the well-established rules of construction.

CRJ did describe the conflict on the timing between the pre-printed form and the typed Addendum, Item 2:

Item 2 of the parties' specifically drafted Addendum (in contrast to the "unchecked" sections of the form financing addendum) provides that CRJ was to obtain new financing and its lender the opportunity to do its appraisal and the Phase 1 and maybe a Phase 2 report.

.....

It also makes no sense to ignore item 2, as it includes time for appraisal and Phase 1 and 2 Reports, the parties know could take more than 60 days to complete.

CP 080 and CP 083. CRJ's broker noted that those items "take some time." CP 073. Consequently, providing for those three major events for financing conflicts with the pre-printed 60-day deadline.

The Trial Court was consistent in following the rule that construction of a contract requires that, if possible, each part thereof be given some effect. Bremer v. Mount Vernon School District, No. 320, 34 Wn. App. 1992, 1999, 660 P. 2d 274 (1983). It combined the 80% loan requirement from the form Financing Addendum and read it in a reasonable and just manner with the item 2 financing requirement and concluded that the offer contained no duration for viability of the offer or an automatic termination of the agreement. Appendix, Exhibit 1 at CP 022. CRJ still had to abide by the March 31, 2015 closing date.

3. The Box in the Financing Addendum was Unchecked.

The Purchase and Sale Agreement and the various Addenda went back and forth between the parties' brokers and the parties many times. Each time the box in section 1 of the form Financing

Addendum remaining unchecked. That is not in dispute. At the same time, item 2 of the October 28, 2014 Addendum remained unchanged and in effect. CP 50. This Addendum was attached to the Agreement and placed directly behind the form Financing Addendum. (See dates on the Addenda, CP 48-50.)

Further, JKI, in repudiation of its own argument on appeal that the Financing Addendum 60-day notice provision applies, argued in its motion for summary judgment and in its answer to interrogatories that the purchase agreement does not contain all essential terms, by virtue of the fact no boxes were checked in the Financing Addendum. CP 167 and CP 211. That assertion selectively ignores the financing contingency in item 2 in the October 28, 2014 Addendum (CP 50) and, at the same time, supports the fact that, at all times material, JKI did not believe that the 60-day deadline applied because the box was unchecked. Item 2 was also consistent with page one of the Agreement, which made the transaction contingent upon CRJ obtaining new financing. CP 033.

It remains undisputed that CRJ was approved for financing and assumption of the franchise, notified JKI of such before closing, and that CRJ went to and did sign all required papers to

close the transaction. CP 255-256, 374, 383, 450, and 455.

The Court can hold as a matter of law, by applying the same rules of construction as the Trial Court, that when reading the typed item 2 financing contingency with the only typed portion of the form Financing Addendum, reasonable minds would conclude that there was no 60-day deadline regarding financing.

The Court, alternatively, can rule as a matter of law that reasonable minds would conclude that there was no 60-day deadline regarding financing because:

JKI confirmed its belief (at the time and not in retrospect) that the form Financing Addendum did not apply when it asserted that it did not apply “by virtue of the fact no boxes were checked in the Financing Addendum.” CRJ has also asserted it does not apply because the box remained unchecked. The parties did address financing in the Agreement, however, absent the checked box, by virtue of Item 2 of the Addendum, which included all essential terms for financing.

E. If There Was a 60-Day Deadline, JKI and David Kim Clearly Waived Such Requirement.

The Trial Court could only reach one reasonable result when it concluded that if the 60-day deadline applied for CRJ to either waive or notify JKI that the financing contingency was

satisfied, JKI waived that provision. Appendix, Exhibit 1, at CP 022-024.

Like all factual questions, a waiver issue may be resolved on summary judgment if, given the evidence in the record, a court could reach only one reasonable result.

Alaska Pacific Trading v. Eagon Forest Products, 85 Wn. App. 354, 361, 933 P.2d 417 (1997) review denied 133 Wn. 2d 106 (1997) citing Higgins v. Stafford, 123 Wash. 2d 160, 168-69, 866 P.2d 31 (1994).

JKI cites to Mike M. Johnson v. County of Spokane, 150 Wn.2d 375, 78 P.3d 161 (2003), but omits that the Court specifically stated:

A party to a contract may waive a contract provision, which is meant for its benefit, and may imply waiver through its conduct. Reynolds Metals Co. v. Elec. Smith Constr. & Equip. Co., 4 Wash. App. 695, 700, 483 P.2d 880 (1971).

Johnson, *supra*, at 386.

The same operative language regarding conduct is in Nadeau v. Beers, 73 Wn.2d 608, 440 P.2d 164 (1968), which noted that an automatic termination does not apply if the conduct rose to the level of estoppel or waiver. Nadeau, *supra*, prefaces it's holding with the phrase "**[A]bsent conduct giving rise to estoppel or waiver,...**" Nadeau, *supra*, at 610. (*emphasis added*.)

In Sienkiewicz v. Smith, 97 Wn.2d 711, 649 P.2d 112 (1982), the Court found the sellers were estopped from asserting and, alternatively, have waived their right to assert, that the earnest money agreement lapsed. Equitable estoppel is a principle by which a court can prevent a party from taking a position inconsistent with a previous position. (See, Berschauer /Phillips v. Seattle School District 1, 124 Wn. 2d 816, 831, 881 P.2d 986 (1994).

The Sienkiewicz, supra, Court held:

There is substantial evidence to support Mr. Sienkiewicz' claim that the earnest money agreement did not terminate on September 1 because of conduct by the Smiths' agent giving rise to estoppel and waiver. See, e.g., *Nadeau v. Beers*, 73 Wash. 2d 608, 440 P.2d 164 (1968); *Artz v. O'Bannon*, 17 Wash. App. 421, 562 P.2d 674 (1977). Further, there is substantial evidence that Mr. Sienkiewicz acquiesced in the request of the Smiths' agent to delay closing.

Sienkiewicz, supra at 717-18.

In Bowman v. Webster, 44 Wn.2d 667, 669-70, 269 P.2d 960 (1954) the Court noted that an implied waiver may arise where one party has pursued such a course of conduct as to evidence an intention to waive a right or where his conduct is inconsistent with any other intention than to waive it. After a party has waived a right he may not reclaim it without the consent of his adversary.

Bowman, at 670. JKI's March 19, 2015 letter was an attempt to reclaim the alleged 60-Day deadline without obtaining consent from CRJ. Appendix, Exhibit 3.

Although, for its motion for summary judgment JKI stipulated to the Court that the date of mutual acceptance of the Agreement was December 31, 2014 (CP 019), JKI, at all times material, believed the date of mutual acceptance was December 6, 2014. CP 223-224 and 597.¹⁰ The Trial Court correctly noted, regardless of the stipulated date of December 31, 2014:

If the 60 days were calculated from December 6, 2014, the terminal date would be on or about February 5, 2015. The record amply demonstrates that seller's implementation of the PSA continued throughout February 2015 and into the beginning of March.

CP 024. The emails in the record and in the Appendix, Exhibit 5, support that conclusion. If we take JKI at its word then the alleged 60-day deadline would have expired at midnight on February 4, 2015.¹¹ However, JKI entered and accepted an Addendum to the Agreement, which was executed by all parties no later than February 7, 2015, three days later. Appendix, Exhibit 5, at CP 411.

¹⁰ In JKI's Answer and Affirmative Defenses to the Complaint consistent with the letter (CP 223) confirms, in part, that JKI admits "that defendant has asserted that the date of mutual acceptance of the Agreement was December 6, 2014..." CP 597.

¹¹ The Trial Court used February 5, when the 60 days would have expired on February 4, 2015.

The February 7, 2015 Addendum specifically incorporated the October 28, 2014 Agreement. CP 411. Both parties, thereafter, followed the terms of that new Addendum, which included moving the closing date to “on or before March 31, 2015” and required CRJ to deposit the \$50,000 earnest money, which it did. Appendix, Exhibit 5 at CP 417-419. If the 60-day deadline applied, as JKI now believes, given that JKI’s admitted actions were based upon the date of mutual acceptance being December 6, 2014, then the February 7, 2015 Addendum either waived the deadline, or revived or re-affirmed the Agreement. There was no automatic termination.

The email from JKI directly to BBCN Bank on February 21, 2015 (17 days after what JKI believed was the deadline) also supports that any perceived 60-day deadline was waived or did not apply. Appendix, Exhibit 5 at CP 313.

Even using JKI’s stipulated date of mutual acceptance of December 31, 2015, the conduct of David Kim and JKI, again, can only lead to one conclusion of waiver. The record is replete with evidence of actions or conduct of JKI or David Kim that cannot be disputed. Those undisputed facts, include:

1. JKI’s admission that in March 2015 it was still

providing CRJ and/or its broker and also directly to CRJ's lender directly documents described in section 5a of the Commercial & Investment Real Estate Purchase & Sale Agreement. CP 178.

2. February 23, 2015, BBCN Bank email to David Kim:

Please see the Net Income of income statement and Tax return. It is off by \$ 70,000. Please forward to CPA to revised income statement and prepare separated Balance sheet.

Appendix, Exhibit 5 at CP 427.

3. On the morning of March 2, 2015, BBCN Bank emails to David Kim and the brokers that:

In order to meet closing date on time, I still need for sellers 2014 Income Statement and Balance Sheet prepared by CPA.

It may delay on Appraisal report and other loan process.

We need to have your cooperation to meet your closing date promptly.

Appendix, Exhibit 5 at CP 323.

4. About a week after asking about the accounting issue, after 5 p.m. on March 2, 2015, David Kim replied to BBCN Bank, regarding the issue of being off by \$70,000 with a pasted message from his accountant. The accountant asserts there is no mistake and that if the bank still needs a 12/31/2014 financial

statement, then Mr. Kim should let him know and he will prepare it. Appendix, Exhibit 5 at CP 431.

5. A few hours later on March 2, 2015, BBCN Bank asks David Kim for permission to speak with JKI's accountant. Appendix, Exhibit 5 at CP 431.

6. The very next day on March 3, 2015, continuing the line of discussion between the Bank and JKI about the accounting issue, David Kim emails:

I've given permission to have you and ONLY you talk to my CPA about this matter. They are expecting your call. Your contact person is Sake Jung.

Appendix, Exhibit 5 at CP 331.

7. On March 5, 2015, David Kim emails his broker thanking her for providing the Buyer's PIP in an attachment, which he is to mark the improvements he has already done. Appendix, Exhibit 5 at CP 332.

8. On March 7, 2015, David Kim drafts a detailed memo for the Buyer. The memo confirms that he has scheduled to meet the appraiser and he describes his concerns about the visit. Appendix, Exhibit 5 at CP 333.

9. At the end of the March 7, 2015 email, David Kim, consistent with either waiving or not operating under a 60-day

deadline, acknowledges that they are in the “*escrow time period.*” Appendix, Exhibit 5 at CP 333.

10. On March 8, 2015, David Kim, on behalf of JKI, emails his broker for her to remind the Buyer to fill out an application for Webvu. Appendix, Exhibit 5 at CP 334.

11. On March 9, 2015, David Kim, on behalf of JKI, drafts another detailed memo to be forwarded to the Buyer about training and employee contracts. Appendix, Exhibit 5 at CP 335.

JKI relies on Pavey v. Collins, 31 Wn. 2d 864, 199 P.2d 571 (1948), to divert the Court from JKI and David Kim’s contemporaneous actions and communications. However, in a more recent case of Carpenters Trust v. Algene Construction Company, 11 Wn. App. 838, 535 P.2d 824 (1974), the Court found that there was a continuing and coordinated agreement between the parties. “In short, Algene's subsequent conduct reflects the respondent's contention that there is a continuing contract.” Carpenters Trust, *supra*, at 840-841. The Carpenters Trust, *supra* case, noted the distinguishing factor in Pavey, *supra*, was that in Pavey the Seller, the party alleging termination, wrote to the real estate broker specifically stating that the prior agreement had expired and no longer existed. The Pavey, *supra*, court found that

from those facts, read together with the documents, that the agreement had expired. Carpenter's Trust, supra at 840 citing Pavey, supra.

There is ample undisputed evidence in the record demonstrating estoppel and waiver. The record is full of David Kim's numerous acts going forward towards closing both before and after any alleged deadlines, both from the earlier deadline believed by JKI and the later deadline of March 2, 2015. CRJ reasonably relied upon JKI's acts in still pursuing financing and franchise approval. David Kim and Defendants' actions injured CRJ by not closing the sale, after CRJ having incurred the additional expense to obtain financing and franchise approval. CP 208 (clean copy of CP 208 in Appendix-Exhibit 4) and 456.

JKI wants the Appeal's Court to look at the situation in a vacuum and ignore the relationship of the pre and post March 2, 2015 detailed actions and communications by David Kim, BBCN Bank and the broker. It wants to deprive the Court of the proper context of what occurred. There is no bright line rule that conduct that is part of the same sequence be ignored, whether it was March 2 or March 3, 2015.

Nowhere in the record does JKI provide any testimony,

rational or otherwise, of an explanation for why David Kim would continue to send such detailed transaction related communications after March 2, 2015. The only rational conclusions from JKI's undisputed conduct is that JKI intended to close the sale, it waived any alleged 60-day deadline, or it was not operating under the belief that a 60-day deadline applied.

JKI cites Mid-Town Limited Partnership v. Preston, 69 Wn. App. 227, 848 P.2d 1268 (1993), to attempt to persuade the Court to ignore all of David Kim's conduct after midnight on March 2, 2015. Mid-Town, supra, did not deal with a financing contingency, but a waiver of a closing deadline. The closing date passed and there was no evidence that the parties had any oral discussions involving an extension or waiver of the June 1 closing date. Mid-Town, supra, at 230. The Court held no waiver or estoppel was present:

Since the agreement of the parties was set forth in the original sale agreement and the addendum, and there is no evidence of any oral conversations between the parties relating to an extension of the closing date, it is quite apparent that none of the required elements of estoppel are present in this case.

...

In this respect, it should be first noted that the letter was not written until June 30, 1989, 29 days after the agreed closing date had expired.

Mid-Town, supra, at 234. Our case is not about a missed or

ignored closing deadline. It is not about communications 29 days after the closing date expired. Our closing date did not expire before JKI terminated the transaction. JKI and David Kim have provided numerous communications and examples of conduct supporting estoppel and waiver of any alleged 60-day deadline.

If the Court found a 60-day deadline applicable to this case, David Kim waived it by entering into and acting upon the February 7, 2015 Addendum and, if not, it was absolutely waived by the undisputed evidence of JKI and David Kim's conduct and communications through almost the middle of March 2015.

F. THE COURT CORRECTLY DENIED DAVID KIM'S MOTION TO DISMISS THE TORTIOUS INTERFERENCE CLAIM.

The Trial Court was correct in finding that there were issues of fact for trial on the individual tortious interference claim against David Kim. JKI's own broker testified that David Kim told her that he did not complete the sale to CRJ because he, David Kim, hated the buyer. Also, David Kim wanted an additional million dollars for his hotel. Appendix, Exhibit 5 at CP 376. Corporations do not have the capacity to hate, that emotion is only the purview of the individual.

JKI asserted in its motion below that only two elements of

tortious interference were not satisfied: 1) Intentional interference inducing or causing a breach or termination of the relationship or expectancy and 2) That the defendant interfered for an improper purpose or used improper means. CP 169.

As to the first element, David Kim asserts he did not intentionally terminate the transaction because he believed that the Agreement terminated on its own. (Appellant's Brief, page 28).¹² However, the record of David Kim's emails, noted previously in this brief, overwhelmingly indicate that he believed the opposite, that there was no automatic termination.

CRJ was ready, willing and able to close on or before March 31, 2015. CP 183 and 208. David Kim instructed his attorney to send the letter notifying CRJ that it considered the deal to be terminated. Appendix, Exhibit 3. There is no question that David Kim intentionally took steps to terminate the transaction.

David Kim also interfered for an improper purpose, since no justifiable basis for avoiding the Agreement existed, and his eventual malice towards plaintiff is beyond dispute. The Washington Pattern Jury Instruction 352.03, entitled, *Tortious*

¹² On appeal, David Kim, for the first time, asserts that he did not interfere because the Agreement lacks essential terms. This was not argued below and is another example of creating defenses after-the-fact.

Interference-Improper Purpose-Improper means-Definitions, states in part:

“Interference for improper purpose” is interference with an intent to harm (name of plaintiff).

Here, we have testimony from JKI’s broker that she recalls David Kim saying, “*Juliana, I just do not want to sell to this particular buyer because I hate him 100%.*” He then adds fuel to the fire by insisting on another million dollars. Appendix, Exhibit 5 at CP 376.

The Olympic Fish Products v. Lloyd, 93 Wn. 2d 596, 611 P.2d 737 (1980) case provides for a good faith test. Lloyd, supra, notes that, “[U]nder the good faith test, the question of a corporate officer’s intent is one of fact.” Lloyd, supra, at 602.

Where a corporate officer induces a breach of contract solely for his personal gain, he should not be allowed to avail himself of the protection of the corporation.

Lloyd, supra, at 600-01.

David Kim did not testify in his declaration that he was just looking out for the best interests of the corporation, nor can his causing the corporation to breach a lawful agreement (exposing it to litigation) be remotely considered reasonable, let alone in its best interests. The Lloyd, supra, Court required the corporate

officer to show the reasonableness of the actions, not just a self-serving statement to support a summary judgment. Lloyd, supra, at 601.

Washington pattern jury instruction WPI 352.04 (5th Ed. 2005) entitled *Tortious Interference with Contract-Affirmative Defenses-Legally Protected Interest*, in part, notes:

If you find, however, that (name of defendant) acted merely in pursuit of a potential future advantage, not yet realized, then the interference was improper.

In the present case, even though there was an Agreement, David Kim had already expressed his disappointment with the price (Appendix, Exhibit 5 at CP 215), and later reflected that he hated the buyer, that he demanded another million dollars in order to close the transaction. David Kim was acting for pursuit of a potential future advantage for himself, as sole owner of his corporation.

The Trial Court's denial of David Kim's summary dismissal was appropriate.

G. Respondents are Entitled to Their Attorneys' Fees and costs.

CRJ, pursuant to Section 21 of the Purchase and Sale Agreement, also requests an award of its reasonable attorneys' fees and costs, in having to respond to this appeal. CP 040.

IV. CONCLUSION

The Court should, as a matter of law, affirm the superior court ruling of Judge Melly and provide an award to Respondents of their reasonable attorneys' fees and costs.

Dated this 27th day of May, 2016.

STERNBERG THOMSON OKRENT
& SCHER, PLLC



Aaron S. Okrent, WSBA 18138
Scott R. Scher, WSBA #18168
Attorneys for CRJ KIM, INC.

CERTIFICATE OF SERVICE

I, Aaron S. Okrent, do hereby declare under penalty of perjury that I have arranged service of this attached Respondents Brief and Appendix on counsel for JKI Investments, Inc. and David Kim by legal messenger delivered on May 27, 2016.

Dated May 27, 2016 at Seattle, Washington.



Aaron S. Okrent, WSBA#18138

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COURT OF APPEALS
DIVISION II

2016 MAY 27 AM 11:12

STATE OF WASHINGTON

BY 
DEPUTY

No. 48566-4-II
THE COURT OF APPEALS OF THE STATE OF WASHINGTON
DIVISION II

CRJ KIM, INC., a Washington corporation,
Plaintiff/Respondent,

Vs.

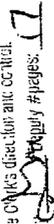
JKI INVESTMENTS, INC., a Washington corporation,
Defendant/Appellant

Clallam County Superior Court No. 15-2-00346-4,
The Honorable Christopher Melly presiding

**APPENDIX TO THE
BRIEF OF RESPONDENT**

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Exhibit 1

Record Certification: I certify that the electronic copy is a correct copy of the original, on the date filed in this office, and was taken under the Clerk's direction and control.
Clallam County Clerk, by  #pages: 17



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**SUPERIOR COURT OF WASHINGTON
COUNTY OF CLALLAM**

CRJ KIM, INC., a Washington Corporation,)
)
 Plaintiff,)
)
 vs.)
)
 JKI INVESTMENTS, INC., a Washington)
 Corporation; DAVID KIM and JANE KIM,)
 husband and wife and the marital)
 community thereof,)
 Defendants.)

FILED
CLALLAM COUNTY CLERK
2015 JUN 11 10 40 AM '15
PORT ANGELES, WASH. 98562

NO. 15-2-00346-4
MEMORANDUM OPINION

FACTS

JKI Investments, Inc., (hereinafter "JKI" or "seller") is a Washington corporation. It owns real property in Clallam County commonly known as the Super 8 Motel (hereinafter "property" or "motel") located at 2104 East First Street in Port Angeles. JKI's principle place of business is in Clallam County and David Kim is its President.

CRJ Kim, Inc., is a Washington corporation (hereinafter "CRJ" or "buyer"). Its President is Wha Jin Kim, aka William Kim. The corporate presidents, those similarly surnamed are not related.

In the fall of 2014, the parties entered into negotiations for the sale of the property from JKI to CRJ. Assisting in the transaction were real estate brokers Juliana May and Sung Woon Yop representing the seller and buyer, respectively.

Memorandum Opinion
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CHRISTOPHER MELLY
JUDGE
Clallam County Superior Court
223 East Fourth Street, Suite 8
Port Angeles WA 98562-3015

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In late October 2014, the buyer executed a Commercial Investment Real Estate Purchase and Sale Agreement (hereinafter "PSA") wherein it offered to purchase the property. The PSA, in part, indicated the purchase price would be paid "all cash at closing contingent on new financing in accordance with the Financing Addendum (attach CBA Form PS_FIN)." *May Dec., Exhibit H.* The Financing Addendum (CBA Form PS_FIN) was attached. None of the boxes was checked but the "New Financing" clause was filled in in part indicating that the buyer was not to reject those terms of a commitment which provided 80% of the purchase price.

Also attached was an addendum proposing seven (7) clauses. Paragraph 2 provided that

This offer is contingent upon Buyer obtaining financing from lender. That financing from the lender is subject to satisfactory of [sic] Appraisal, Phase 1 report and Phase 2 report if necessary.

The seller counteroffered on November 5, 2014. *Id.* Thereafter, negotiations continued.

On December 12, 2014, the buyer proposed an addendum adding paragraphs 15-17 to the PSA. The seller hand wrote a modification to the proposal on December 22, 2014. The seller's amendment was accepted by the buyer on December 31, 2014. That same date, Ms. May emailed her client that the buyer accepted his counteroffer. *Id.* Closing for the property was set for March 31, 2015. *May Dec., Exhibit A, PSA ¶ 7; Exhibit G.*

The buyer's obligations were conditioned, in part, upon buyer satisfaction concerning, *inter alia*, the physical condition of the property and document reviews.

1
2
3 *May Dec., Exhibit A, PSA ¶5.* On February 12, 2015, the buyer executed an addendum
4 to the PSA in which he indicated that the property and documents were fully inspected
5 and the inspection contingency was removed. *Okrent Dec., Exhibit A, sub Exhibit 1.*
6 Seller did not initial the addendum nor did the seller register any immediate objection to
7 the addendum.

8
9 Thereafter, the buyer initiated the process to secure financing on February 13,
10 2015, by submitting an application to BBCN Bank (hereinafter "bank"). *Wha Jin Kim*
11 *Dec., ¶14 and Exhibit D.* The sum of \$50,000 was receipted by the Chae Law Firm as
12 received from Mr. and Mrs. Wha Jin Kim as earnest money, consistent with the
13 requirement of the PSA. *May Dec., Exhibit A, PSA ¶2.* The Chae Law Firm had been
14 selected as the closing agent. *Id.* at ¶7.

15 During the remainder of February 2015 and into March 2015, BBCN was
16 conducting its analysis of the CRJ loan request. Brian Kang of BBCN and the seller
17 had a number of email communications and exchange of documents to facilitate that
18 review. The seller provided to Mr. Kang income and excise tax returns, title reports,
19 2014 income statement, business license, STAR reports¹, and the like. A question
20 regarding a perceived discrepancy between an income statement and tax return was
21 addressed. Mr. Kang sought permission from the seller to contact the seller's CPA
22 which the seller granted. The seller also established an appointment to meet BBCN's
23 appraiser.
24
25

26 ¹ The STAR (Smith Travel Accommodations Report) program is used by the global hotel industry as a
27 vital revenue management tool. The report benchmarks a hotel's performance against its competitive
28 aggregate and local market. www.sta.com/products/star-program.

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Additionally, the seller and his broker addressed transitioning the seller's merchant credit card processor and reservation gateway to the buyer.

Employee training was also on the buyer's radar and the seller made positive suggestions regarding both training and employee retention and franchise training. *May Dec., Exhibit I; Yop Dec., Exhibit M.*

At least as of March 9th, 2015, things appeared to be on track for the March 31 closing. Thereafter, things appear quiescent until March 19, 2015.

A letter bearing that date was written to the buyer by the seller's attorney wherein it was indicated that JKI considered the PSA to be terminated. The seller based his conclusion regarding termination on :

Buyer's failure to submit a complete written application for financing within five business days after waiver or satisfaction of the feasibility period.

Buyer did not give timely notice of satisfaction of the feasibility contingency as required by PSA paragraph 5.

Buyer did not give timely notice that the new financing provision in the financing addendum had been satisfied or waived.

Buyer did not remove all contingencies before the end of each contingency as required by PSA addendum/amendment paragraph 6.

Wha Jin Kim Dec., Exhibit G.

This litigation followed.

DECISION

A. Standard of Review

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Summary judgment is appropriate when ‘there is no genuine issue as to any material fact and ... the moving party is entitled to a judgment as a matter of law.’ ” *Locke v. City of Seattle*, 162 Wash.2d 474, 483, 172 P.3d 705 (2007) (alteration in original) (quoting CR 56(c)). When determining whether an issue of material fact exists, the court must construe all facts and inferences in favor of the nonmoving party. *See Reid v. Pierce County*, 136 Wash.2d 195, 201, 961 P.2d 333 (1998). Here, both parties have filed motions for summary judgment. A genuine issue of material fact exists where reasonable minds could differ on the facts controlling the outcome of the litigation. *Wilson v. Steinbach*, 98 Wash.2d 434, 437, 656 P.2d 1030 (1982); *Barrie v. Hosts of Am., Inc.*, 94 Wash.2d 640, 618 P.2d 96 (1980). By filing cross motions for summary judgment, the parties concede there were no material issues of fact. *Pleasant v. Regence Blue Shield*, 181, Wash. App. 252, 325 P.3d 237 (2014) citing *Tiger Oil Corp. v. Dep’t of Licensing*, 88 Wash.App. 925, 930, 946 P.2d 1235 (1997).

A. Mutual Acceptance.

The parties dispute the date that the contract formed. The CRJ asserts mutual acceptance occurred on December 31, 2014, when the buyer accepted the seller’s handwritten amendment of the addendum dated December 22, 2014. JKI, on the other hand, asserts that the contract formed on December 6, 2014, when the PSA was accepted by the seller. However, the seller conceded that mutual acceptance occurred on December 31, 2014, for purposes of summary judgment consideration. *Defendant’s Motion for Summary Judgment at 2, fn.*

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B. Financing Addendum.

Much of the discussion of the parties with regard to their respective summary judgment motions revolves around whether a timeframe applies to satisfaction of the buyer obtaining new financing for the purchase. The seller argues that the final sentence of paragraph one of the Financing Addendum applies. That provision states that:

The agreement shall terminate and buyer shall receive a refund of the earnest money unless buyer gives notice that this conditions is satisfied or waived on or before _____ days (sixty days, if not completed) following mutual acceptance of the agreement.

May Dec., Exhibit A, Financing Addendum ¶1.

Since no number has been selected, the seller states that March 2, 2015, is the operative date. *Defendant's Motion for Summary Judgment at 6.*

The buyer asserts that that provision is inapplicable as the box was never checked. The issue of financing is resolved in paragraph two of the addendum to the PSA ("This offer is contingent upon buyer obtaining financing from lender. That financing for lender is subject to satisfactory [sic] of appraisal, phase one report and phase two report if necessary." *May Dec., Exhibit A.* This, the buyer asserts, is the controlling provision regarding financing.

On or about October 28, 2014, CRJ, through it broker, made an offer to purchase the JKI property. *Wha Jin Kim Dec. at 2.* The offer was contained in the PSA. The PSA was a form document with some boxes and blanks filled in by type. Paragraph 1

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3 of the PSA ("Purchase Price") indicated that the purchase price would be paid "all cash
4 at closing contingent on new financing in accordance with the Financing Addendum
5 (attach CBA form PS_FIN)." This box was checked with type. *May Dec., Exhibit A,*
6 *PSA.*

7
8 Attached to the PSA was the Financing Addendum (CBA form PS_FIN). Three
9 paragraphs addressed financing (new, assumption of existing and seller financing).
10 None of the boxes were checked. The fourth and last paragraph was entitled
11 "Estoppel/SNDAS" and related to non-residential tenants at the property. The property
12 is a hotel and there is no indication in the record of any non-residential tenants.² Nor
13 was the PSA box checked for tenant estoppel certificate. *PSA, ¶3.*

14
15 However, the "new financing" section provided that the buyer should not reject
16 those terms of financing commitment which provides for a loan of at least 80% of the
17 purchase price. The 80% was typed in the form blank.

18
19 The court is of the view that "new financing" section of the Financing
20 Addendum was a part of the agreement. Though not checked, it was specifically
21 referenced in PSA ¶1 and the box referencing it was checked by the buyer when it
22 extended its offer. That provision required a very specific financing form to be attached
23 and it was. PSA ¶1 referenced "new financing" and the addendum addressed, in part,
24 "new financing." If the "new financing" clause of the Financing Addendum did not
25 apply because it was not checked, then no part of the addendum applied because none

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27 ² A third page of the financing addendum was unattached to the PSA. However, that page was for
additional provisions and supplementation of the agreement. *Yop Dec., Exhibit J.*

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of the boxes was checked and the only remaining paragraph did not apply to this sale since there is no indication that there are non-resident tenants. Construction of a contract requires that, if possible, each part thereof be given some effect. *Bremer v. Mount Vernon School District*, No. 320, 34 Wn.App. 1992, 1999, 660 P.2d 274 (1983).

It must also be observed that typed or written provisions of a contract prevail over conflicting printed clauses. *Green Rivers Valley Foundation Inc. v. Foster*, 78 Wn.2d 245, 249, 473 P.2d 844 (1970). Thus, the buyer's offer was contingent upon receiving new financing in the amount of 80% of the purchase price and subject to a satisfactory appraisal and phase reports. The offer contained no duration for viability of the offer nor automatic termination of the agreement. The evidence supports that financing was obtained and, presumably a satisfactory appraisal and reports were obtained inasmuch as the buyer executed the closing documents on.

But even if the time component in paragraph 1 of the Financing Addendum for the acquisition of financing applied, it does not necessarily follow that the PSA terminated after 60 days.

The seller took steps to facilitate the buyer's acquisition of financing.

On March 2, 2015, Mr. Kang of BBCN indicated in an email,

"In order to meet closing date on time, I still need for [sic] seller's 2014 income statement and balance sheet prepared by CPA."

"It may delay on [sic] appraisal report and other loan process."

"We need to have your cooperation to meet your closing date promptly."

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May Dec., Exhibit I.

David Kim and Ms. May were copied with this communication. Mr. Kim responded to Mr. Kang later that day that,

“This is what my CPA wrote.”

The remainder of the response appears to be a “cut and paste” of an earlier email to Mr. Kim from Seke Jung, presumably Mr. Kim’s CPA, in response to two February 23, 2015, emails from Mr. Kang. *Id.*

On March 2, 2015, Mr. Kang emailed Mr. Kim and sought permission to contact Mr. Kim’s CPA.

The following day, March 3, 2015, Mr. Kim authorized Mr. Kang to speak with Seke Jung, the CPA.

Mr. Kim also scheduled an appointment on March 9, 2015, to meet the buyer’s appraiser. *Id.*

In a March 8, 2015, email Mr. Kim also clarified for the buyer some of the mechanics for credit card processing and the entities involved. *Id.*

Finally, on March 9, 2015, Mr. Kim addressed employee training and retainer contracts with bonuses to assure a stable employer base for the buyer. *Id.*

After March 9, 2015, the record is silent on the state of the transaction. But for a full week following the seller’s asserted “drop dead” date of March 2, 2015, the seller

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3 was actively engaged in facilitating the consummation of the sale³ If the 60 days were
4 calculated from December 6, 2014, the terminal date would be on or about February 5,
5 2015. The record amply demonstrates that seller's implementation of the PSA
6 continued throughout February 2015 and into the beginning of March.
7

8 The buyer argues that the seller has waived its right to enforce the drop dead
9 date, if it applies at all, and the Court agrees.

10 Waiver is the intentional abandonment or relinquishment of a known right, and
11 an intent to waive must be shown by unequivocal acts or conduct which are
12 inconsistent with any intention other than to waive. *Harmony at Madrona Park Owners*
13 *Association v. Madison Harmony Development, Inc.*, 143 Wn. App. 345, 361, 177 P. 3d
14 755 (2008).

15 To the extent that the 60 day element of the Financing Addendum applies, the
16 seller's post-March 2, 2015, conduct constitutes a waiver of its right to enforce that
17 provision.
18

19 C. Feasibility Contingency

20 The PSA ¶ 5 made the buyer's obligations contingent upon a variety of
21 elements, e.g., physical condition of the property; presence of hazardous substance; etc.
22 To facilitate the buyer's consideration of these elements, the seller was to provide the
23 buyer with access to relevant records concerning, as well as physical access to, the
24 property.
25

26 ³ March 2, 2015, is the terminal point of the 60 day period found in the Financing Addendum if one uses
27 December 31, 2014, as the date of mutual acceptance. The seller agreed to use that date for purposes of
28 summary judgment motions. *Defendant's Motion for Summary Judgment at 2*

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3 Paragraph 5 of the PSA was denominated "Feasibility Contingency". The buyer
4 had 60 days from mutual acceptance to give the seller notice that this condition was
5 satisfied. *May Dec., Exhibit A.*

6 On February 12, 2015, the buyer executed an addendum to the PSA which
7 provided that,
8

9 "Buyer has fully inspected the property of Super 8 and
10 document [sic] seller provided, and buyer agree [sic] to
11 remove the inspection contingency on February 12,
12 2015."

13 PSA ¶ 5 was not referenced, nor was the phrase "feasibility contingency" used.
14 However, that paragraph of the agreement contemplated a document and physical
15 property inspection and the addendum alludes to both. The Court does not believe that
16 this discrepancy creates any genuine issue. Cognizant of the rule that the Court must
17 construe all facts and inferences in favor of the non-moving party, the Court does not
18 believe that reasonable minds can differ on the meaning of the addendum. *Ranger*
19 *Insurance Company v. Pierce County*, 164 Wn. 2d 545, 552, 192 P. 3d 886 (2008).

20 Indeed, the seller's own real estate broker believed that the addendum satisfied
21 the feasibility contingency. *May Dec. at 4, ¶19.*⁴

22 There are a finite number of contingencies in the PSA. The Court does not
23 believe that "feasibility contingency" constitute magic words that must be invoked by
24

25 ⁴ The seller moved to strike paragraph 19 of the May Dec. *Defendant's Response to Plaintiff's CRJ Kim,*
26 *Inc.'s Motion for Partial Summary Judgment at 5.* The Court declines the request. Ms. May had a duty
27 to advance the interests of the seller in the pending sale. She had a duty to determine whether the buyer
28 had met its obligations under the PSA. She has extensive experience in commercial transactions and
could offer an opinion as to whether the feasibility contingency had been met. *May Dec., ¶¶1-6. See,*
also, ER 702 and 704.

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the buyer. The addendum's phraseology adequately articulated the essence of ¶ 5 of the PSA. On the basis of that, the contingency was satisfied by the buyer on February 12, 2015.

D. Allocation of Purchase Price

There does not appear to be any clear Washington authority on the issue of whether the allocation of purchase price is an essential term of the contract. The parties have cited to none and the Court could locate none.

However, it is significant that there is no indication in the record that the purchase price allocation was important to either of the parties.

It has long been held that the essential terms of a real estate contract generally include the "subject matter of the agreement, the consideration and terms of payment". *16th Street Investors, LLC, v. Morrison*, 153 Wn. App. 44, 52, 223 P. 3d 513 (2009), citing *Hubble v. Ward*, 40 Wn. 2d 779, 787, 246 P. 2d 468 (1952). When a contract contains all of the material and essential terms of a future contract such that a Court can ascertain what the parties must do to constitute performance, then the Court may order specific performance. *Id.*

The subject property is sufficiently identified and the purchase price and payment thereof are sufficiently set forth in the agreement. There isn't the slightest hint that allocation of the purchase price was even discussed by the parties.

Paragraph 22(a) of the PSA provides that,

This agreement and any addenda and exhibits thereto state the entire understanding of buyer and seller regarding the

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sale of the property. There are no verbal or other written agreements which modify or effect the agreement.

The Court is untroubled in ascertaining what the parties must do to constitute performance. The failure of the parties to allocate the purchase price does not constitute an essential term of the contract and its omission is not fatal to specific enforcement of the PSA.

E. Personal Property

The addendum dated November 13, 2014, at ¶3 requires the seller to provide both an equipment list and inventory and personal property list. The addendum additionally provided that all equipment, fixtures and furniture were to be free and clear and in good working order at closing. *Id.*, ¶4.

On February 21, 2015, the seller indicated that the “equipment list” was to be sent later. The list appears to have been sent to Mr. Kang at BBCN on February 23, 2015. *May Dec., Exhibit 1.* Appended to a proposed Bill of Sale, presumably prepared by the Chae Law Firm, the designated closing agent selected in PSA ¶7, was an exhibit comprised of various sundry personal property and equipment.⁵

The Court is satisfied that the parties adequately negotiated the inclusion of the personal property in the sale and that the seller met his duty under the PSA to supply the equipment and property lists.

⁵ The Bill of Sale bears the document trail “H:/chae4/super8.port/bill.sale”.

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F. Claims against David Kim

The seller has moved for summary judgment to dismiss the buyer's individual claim against David Kim.

As previously addressed, the PSA did not terminate and become null and void by its own terms. While the Court believes that ¶1 of the Financing Addendum is part of the contract, only that portion addressing the percentage of the purchase price to be financed is applicable inasmuch as financing is more fully addressed in ¶2 of the addendum. However, even if the 60 day contingency period applied, the defendant waived enforcement of that provision by his subsequent conduct to facilitate consummation of the sale.

An action for tortious interference with a contractual relationship lies only against a third party. A party to the contract cannot be liable in tort for inducing its own breach. *Olympic Fish Products, Inc. v. Lloyd*, 93 Wn.2d 596, 598, 611 P.2d 737 (1980). While a corporation can only act through its agents, status as a corporate officer does not shield one as a matter of law from liability for tortiously interfering with contractual relations. An officer or director of a corporation is not personally liable for inducing the corporation to violate a contractual relation provided the officer or director acts in good faith. Good faith in this context means nothing more than an intent to benefit the corporation. The good faith test merely prevents corporate officers from pursuing purely personal goals with no intent to benefit the corporation. *Id. at 599*.

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3 With regard to whether Mr. Kim was acting in his own, or JKI's interest, and
4 construing his actions most favorably for the buyer, the court cannot say as a matter of
5 law that Mr. Kim was acting in good faith solely on behalf of the corporation. Mr. Kim
6 expressed his *personal* antipathy toward the buyer, as an individual and not as a
7 corporate entity, stating that he did not want to sell to "this particular buyer" because
8 "I hate him 100%." *May Dec. Exhibit O*. On the basis of the record before the court,
9 summary judgment in favor of the defendant is not justified.
10

11 **G. Attorney fees**

12 Pursuant to ¶21 of the PSA, the plaintiff has requested that the court award
13 attorney fees, in an amount to be determined.

14 Paragraph 21 of the PSA provides, in part, that

15 If Buyer or Seller institutes suit against the other concerning this
16 Agreement, the prevailing party is entitled to reasonable attorneys' fees
17 and expenses.

18 Based upon the court's decision herein, the request for attorney fees is granted.

19 **H. CR54(b)**

20 The Petitioner has requested entry of a final judgment as to fewer than all claims
21 pursuant to CR 54(b).
22

23 That rule provides, in part, that when more than one claim for relief is presented
24 in an action, the Court may direct the entry of a final judgment as to one or more but
25 fewer than all of the claims only upon an express determination in the judgment,
26 supported by written findings, that there is no just reason for delay and upon an express
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direction for the entry of judgment. *Nelbro Packing Company v. Baypack Fisheries, LLC*. 101 Wn. App. 517, 522, 23, 6 P.3d 22 (2000).

In determining whether there is no just reason for delay, the Court should consider:

- (1) The relationship between the adjudicated and unadjudicated claims,
 - (2) whether questions which would be reviewed on appeal are still before the trial court for determination in the unadjudicated portion of the case,
 - (3) whether it is likely that the need for review may be mooted by future developments in the trial court, (4) whether an immediate appeal would delay the trial of the unadjudicated matters without gaining any offsetting advantage in terms of the simplification and facilitation of that trial, and (5) the practical effects of allowing an immediate appeal.
- William J. Halbert, Jr. and Clara Mumford Halbert Revocable Living Trust v. Port to Everett*, (211) 159 Wn. App. 389, 245 P. 3d 799 (2011), review denied. 171 Wn. 2d 1024, 257 P. 3d 662; *Lindsay Credit Corp. v. Skarperud*, 33 Wn. App. 766, 772, 657 P. 2d 804 (1983).

The buyer has incidental damage claims, attorney's fees requests and a claim against David Kim. These remain and are not being adjudicated herein. They do not appear to the Court to be intimately tied to the request for specific performance of the sale agreement requested by the buyer. The Court believes that an appellate body could review its decision and order herein without concern as to whether those issues are still before the trial court. The gravamen of the Plaintiff's claim is specific performance of the underlying commercial sale agreement. The Court does not believe that any of the claims that remain would moot the need for review of the Court's order for specific performance by an appellate court. It does not appear to the Court that there is any advantage to be gained by any party by an immediate appeal nor does it appear that the appeal would delay the trial of the remaining issues. By allowing an immediate appeal

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3 of the Court's order, a multimillion dollar real estate transaction can be reviewed by the
4 appellate court while the trial court deals with the remaining incidental issues.

5 **CONCLUSION**

6 For the foregoing reasons, the Court grants Plaintiff's Motion for Partial
7 Summary Judgment and denies the Defendant's Motion for Summary Judgment.

8 DATED this 11th day of January, 2015.

9
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11
12 CHRISTOPHER MELLY
13 JUDGE

Exhibit 2

COPY

FILED
CLALLAM CO CLERK

2016 FEB 26 A 9 57

BARBARA CHRISTENSEN



Record Certification: I Certify that the electronic copy is a correct copy of the original, on the date filed, and was taken under the Clerk's direction and supervision.
Clallam County Clerk, by 18 Deputy # 3

SUPERIOR COURT OF WASHINGTON
FOR CLALLAM COUNTY

CRJ KIM, INC, a Washington corporation,

Plaintiff,

vs.

JKI INVESTMENTS, INC., a Washington corporation,

Defendant.

~~PROPOSED~~

NO. 15-2-00346-4

ORDER MODIFYING THE ORDER
OF PARTIAL SUMMARY
JUDGMENT EXTENDING THE
CLOSING DATE

This matter having been brought on for hearing on the Plaintiff's Motion to modify the Order of Partial Summary Judgment entered January 11, 2016, the Court having heard arguments of counsel for both parties, and having reviewed the following documents:

Plaintiff's Motion and Memorandum to Modify Order of Partial Summary Judgment;

Declaration of David Dae Hee Chong of BBCN Bank;

Declaration of Aaron S. Okrent in support of Plaintiff's Motion;

The Order of Partial Summary Judgment entered January 11, 2016,;

Defendants' Response to Plaintiff's Motion

Plaintiff's Reply to Defendant's Response

ORDER MODIFYING THE ORDER OF
PARTIAL SUMMARY JUDGMENT

Page 1 of 3

STERNBERG THOMSON OKRENT & SCHER, PLLC

520 Pike Street, Suite 2250

Seattle, WA 98101

206 233-0633//FAX 206 374-8199

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FINDINGS

NOW, THEREFORE, the Court finds that acts of the Defendant of not fully and timely cooperating in providing the Plaintiff's lender's requested updated financial information to complete Plaintiff's loan and the filing of the appeal when the sale was contingent on Plaintiff obtaining new financing are acts of the Defendant or person's on its behalf that are directly causing a delay to closing and that the Plaintiff is entitled to entry of an order extending of the closing the sale as provided below.

ORDER

It is hereby ordered that Plaintiff's Motion to Modify the Order of Partial Summary Judgment to Extend the Closing Date is granted and the January 11, 2016 Order of Partial Summary Judgment is hereby modified only as follows:

It is Ordered that the Defendant is to complete the sale of the Super 8 Hotel Property to the Plaintiff pursuant to the Agreement, Addenda, and all related commission brokerage agreement(s), except that the sale shall close when CRJ is ready to close within the later of ninety (90) days after the entry of a non-appealable order or within ninety (90) days of the Mandate from any appeals' court regarding the January 11, 2016 Order of Partial Summary Judgment.

~~It is further ordered that if the Plaintiff is entitled to any damages because of the inability to enforce the original closing date parameters in the Order of Partial Summary Judgment, those~~

1 ~~damages, if any, will commence from the sixth day (60th) day from the entry of the original~~

CM

2 ~~Order of Partial Summary Judgment.~~

The issue is reserved.

3 It is further ordered, that all other provisions of the Order of Partial Summary Judgment
4 entered January 11, 2016 shall remain unchanged.

7 DATED this 26th day of February 2016.

9 *Christopher Melly*
10 Judge Christopher Melly

11 Presented By:

12 Sternberg Thomson Okrent & Scher, PLLC

13 By: _____
14 Aaron S. Okrent, WSBA 18138
Attorneys for the Plaintiffs

15 Notice of Presentation Waived;
16 Approved as to Form

17 By: _____
18 Dennis J. Perkins, Esq. WSBA# 5774
19 Attorney for JKI Investments, Inc. and
David Kim

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SUPERIOR COURT OF WASHINGTON
FOR CLALLAM COUNTY

CRJ KIM, INC, a Washington corporation,

Plaintiff,

vs.

JKI INVESTMENTS, INC., a Washington corporation.

Defendant.

CASE NO. 15-2-00346-4

Court of Appeals No. 48566-4-II

PLAINTIFF'S SUPPLEMENTAL
DESIGNATION OF CLERK'S
PAPERS

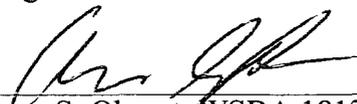
(Proof of Service attached)

Plaintiff/Respondent CRJ Kim, Inc., pursuant to RAP 9.6, serves on all other parties and files with Division II of the Washington Court of Appeals and the Clallam County Superior Court Clerk its supplement to the Clerk's Papers as noted below. The Superior Court Clerk is requested to transmit the below docket number to the Appellate court.

Docket Sub-Number	Date of Filing	Title of Document
82	2/26/2016	Order Modifying the Order of Partial Summary Judgment Extending the Closing Date

DATED this 27th day of May 2016.

Sternberg Thomson Okrent & Scher, PLLC

By 
Aaron S. Okrent, WSBA 18138
Attorneys for the Plaintiffs



CERTIFICATE OF SERVICE

I, Aaron S. Okrent, do hereby declare under penalty of perjury that I have arranged service of the attached pleading on counsel for JKI Investments, Inc. and David Kim by legal messenger delivered on May 27, 2016.

Dated May 27, 2016 at Seattle, Washington.



Aaron S. Okrent, WSBA#18138

Exhibit 3

Law Offices

DENNIS J. PERKINS

121 Third Avenue

P.O. Box 908

KIRKLAND, WA 98083

e-mail: dperklaw@scenet.com

TELEPHONE
(425) 455-5882

FACSIMILE
(425) 828-0908

March 19, 2015

VIA E-MAIL

williamjkin@hanmail.net

CRJ Kim Inc.
William J. Kim
23416 Highway 99, Ste. B
Edmonds, WA 98026

Re: JKI Investments, Inc.; CRJ Kim, Inc.; Super 8 Motel, 2104 E. 1st Street S, Port Angeles, WA; Real Estate Purchase and Sale Agreement dated October 28, 2014

Dear Mr. Kim:

This office represents JKI Investments, Inc. The purpose of this letter is to advise you that JKI Investments, Inc. considers the above described Real Estate Purchase and Sale Agreement ("PSA") to be terminated, by virtue of Buyer's failure to comply with the following requirements of the PSA:

1. Buyer did not submit a complete written application for financing within five (5) business days after waiver or satisfaction of the Feasibility Period.
2. Buyer did not give timely notice of satisfaction of the Feasibility Contingency, as required by paragraph 5 of the PSA.
3. Buyer did not give timely notice that the New Financing provision in the Financing Addendum has been satisfied or waived.
4. Buyer did not remove all contingencies before the end of each contingency, as required by paragraph 6 of the Addendum/Amendment to the PSA.

Exhibit B

~~JKI Investments, Inc. will be happy to sign a standard form Rescission Agreement to enable you to obtain return of your earnest money.~~

My client requests that all future communications regarding this matter be made through me as the attorney for JKI Investments, Inc. Please do not contact David Kim personally.

Very truly yours,

LAW OFFICES OF DENNIS J. PERKINS


Dennis J. Perkins

DJP/bmp

cc: JKI Investments, Inc.
New Star Seattle Properties, Inc.
Better Properties Unlimited
Chae Law Firm, P.S.

Exhibit 4

bucklin / evens
a t t o r n e y s

600 Island Corporate Center
7925 SE 24th Street
Meriden Island, WA 98040

Telephone: (206) 230-5777

Facsimile: (206) 230-8444

KERRY S. BUCKLIN
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BRADELY A. EVENS
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DAWN SYDNEY
dsydney@bucklinevenslaw.com

www.bucklinevenslaw.com

March 26, 2015

VIA Email dperklaw@seanet.com

Dennis J. Perkins
121 Third Avenue
P.O. Box 908
Kirkland, WA 98083

Re: Super 8 Motel, 2104 East 1st Street South, Port Angeles, WA

Dear Mr. Perkins:

This letter follows our telephone conversations the last few days including our call this morning. I understand from you that the seller is not willing to close the sale of the Port Angeles Super 8 Motel based on his position that the purchase and sale agreement terminated by its terms due to the buyer's failure to timely waive financing and feasibility contingencies. I've informed you that the buyer has satisfied all contingencies including feasibility, financing and franchisor approval and is ready, willing and able to close the sale on the stated closing date, March 31, 2015. The buyer has signed closing documents in escrow and has signed the franchise agreement and sent a franchise fee of \$24,000 to the franchisor.

The buyer will incur substantial damages if the seller refuses to close on March 31st. The buyer has estimated its damages at \$500,000.

Please advise us immediately if the seller reconsiders his position and decides to close the sale. Thank you.

Sincerely,

BUCKLIN EVENS PLLC



Kerry S. Bucklin

cc: Client

CRSKI McLP-208

Exhibit 5

From: David Kim dkim68@gmail.com
 Subject: Reports for Super 8 Port Angeles
 Date: December 12, 2014 at 5:44 PM
 To: Juliana may juliana1boss@gmail.com, Juliana May juliana1boss@yahoo.com



Here are the STAR Reports for Oct to the most recent. I also included a summary of sales from Oct to current.

To summarize October 2014 vs October 2013

Occupancy was up 50% of last year, but the competitive set was up 8% over last year.
 ADR was down 3.2% over last year, and competitive set was down -2.4% over last year.
 REVPAR was up 45.2% over last year, and competitive set was up 5.3% over last year

The November STAR report is not out yet. Only the weekly ones from Nov 1 to now are out. So I included those.

Juliana, I will be resetting the price to the 3.8 Million that we talked about in the next few months if this sale doesn't go through. The 2012 revenue will be removed from the averages that the 3.6 or 3.7 multiplier is being calculated against. I anticipate about 1.2 Million in sales for 2015, so the sales price will be going up much higher. This is a HOT property. Please do yourself a favor and let the buyer agent know that I will be raising the price to 3.8 Million by Feb 1 2015 if this deal doesn't go through. Either he takes the deal as is or he'll have to deal with the higher price next year.

I don't like the fact that he didn't get a pre-qualification on the loan. We won't even know if he will qualify. That is a waste of time for you. If the buyer counter offers again, I will not accept the offer and I will withdraw from the negotiation because I don't believe the buyer knows what a good deal he is getting.

To be honest, I'm almost ready to withdraw my current offer at 3.5 million "as is" because of how good our revenue is continue to outperform the market index and especially how much better it is doing compared to my own goals for the last 2 months. I would have been happy if the business did 930,000 in Revenue for 2014. That was actually my goal. After this weekend, our total room and non-room revenue before tax came to 1,034,014. We expect to do about 1,050,000 for the year. Next year, I expect the sales to be 1,200,000 before tax.


 Nov 23-30 STAR Report
Super 8 Port Angeles


 October 2014 STAR
report Super 8 Port Angeles


 Nov 16-22 2014 Super 8
Port Angeles


 Nov 9-15 2014 STAR
Report Super 8 Port Angeles


 Nov 2 2014 STAR
Report Super 8 Port Angeles


 Nov 30-Dec 6 2014
STAR Report Super 8 Port Angeles

Statistics Report for 12/11/2014

12/12/2014 11:45:10 AM
Page 1 of 1

ROOM STATISTICS	This Year			Last Year		
	Today	MOY	YTD	Same Day	MOY	YTD
Total Rooms	93	993	11,758	93	993	11,758
Out of Inventory Rooms	1	13	1,941	19	196	2,286
Available Rooms	92	980	10,094	74	797	10,447
Out of Order Rooms	1	13	1,941	19	196	2,286
Total Rentable Rooms	91	967	10,988	55	601	10,733
Revenue Rooms	1	13	1,941	1	13	1,941
Comp Rooms	0	1	7	0	1	7
High Rate Rooms	0	1	7	0	1	7
Day Use Rooms	0	3	113	0	3	113
Total Rooms Occupied	17	158	11,610	7	92	10,496
Total Rooms Occ w/Day Use	17	161	11,723	7	95	10,609
Total Rooms Left Vacant	76	832	7,078	86	901	8,252
Occupancy % - OOO + COMPS	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
Occupancy % - OOO + COMPS	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
Occupancy % - OOO + COMPS	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
Occupancy % - OOO + COMPS + Day Use	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
Occupancy % - OOO + COMPS + Day Use	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
Occupancy % - OOO + COMPS + Day Use	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
Occupancy % - OOO + COMPS + Day Use	18.4%	24.5%	19.2%	11.9%	16.3%	20.0%
ADR with Comps	\$99.15	\$99.50	\$99.89	\$99.12	\$99.64	\$99.15
ADR without Comps	\$99.15	\$99.50	\$99.89	\$99.12	\$99.64	\$99.15
Average Revenue Per Room	\$99.15	\$99.50	\$99.89	\$99.12	\$99.64	\$99.15

From: David Kim <dkim68@gmail.com>
Subject: Fwd: Sung Yop from selling agent
Date: December 12, 2014 at 9:39 AM
To: Juliana May <julianaiboss@gmail.com>, Juliana May <julianaiboss@yahoo.com>
Bcc: dkim68@gmail.com



Sent from my iPhone

Begin forwarded message:

From: Sung Woon Yop <sunqyop@newstarrealty.com>
Date: December 11, 2014 at 6:38:19 PM PST
To: davidkim@casuper.com
Subject: Sung Yop from selling agent

Dear David

Hi, David, I have reviewed your counteroffer and presented it to buyer, but buyer think that it is not a good offer for buyer compared with current market price as what I said to you when I visited you last, but I am a Real Estate broker who is helping seller and buyer to understand sale agreement.

One thing I want to tell is closing day. It usually takes at least 3 months, and it is normal term for motel sale.

Sometimes (60%), it takes more than 3 months when unexpected things happen, because of all processing, franchise approval, inspection, verifying all documents, financing, Escrow work, and Etc. You may ask at Escrow Company and Bank about that, but I will try to close as soon as I can.

This agreement can be canceled if buyer doesn't extend the closing day when we do not close by closing day, so you need to understand of that. Buyer need to pay for appraiser fee around \$3000 ~ \$5000 when he applies bank loan. So buyer may be applying the loan after he gets franchise approval. How soon the sale close is depending on how soon you and buyer help me.

What do you think that the closing day on March 31, 2015 or sooner? Do you have any reason to close this sale on February 30? I will try to finish all process as soon as possible.

Have you received any estimate amount from franchise for pip?

When I make the first offer with buyer, I told him that 3.3 Million was available to accept the offer, but now it is \$200,000 higher than that of I offered to buyer. I am ashamed to show this offer to buyer now, but I will do my best. Thanks.

Sincerely

Sung Yop

--
Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-539-8786 office fax 425-248-4999
E-mail : sunqyop@newstarrealty.com sunqyop@yahoo.com

From: **Juliana may** juliana1boss@gmail.com 
Subject: SUPER 8 MOTEL ADDENDUM
Date: December 14, 2014 at 8:14 PM
To: gen mgr davidkim@casuper8.com

David,

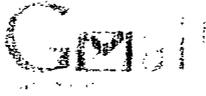
I have attached the Addendum/Amendment from the buyer's Agent. There are 2 documents attached, one is the original that was sent from the buyer's agent and the other is with my handwritten changes that I want the buyer's agent to incorporate in the Addendum. The buyer's agent wanted me to send you the original Addendum (w/out my handwritten changes) for your review. If you want to, you can make the necessary changes to the original Addendum and initial & date your changes. Please call me when you have received these documents.

Thank you,

Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-9953



Scan0001.pdf



Juliana may <juliana1boss@gmail.com>

SUPER 8 MOTEL COUNTEROFFER FROM BUYER

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: gen mgr <davidkim@pasuper8.com>

Sun, Dec 7, 2014 at 4:27 PM

David,

Attached is the Buyer's Counteroffer. If you agree, please initial where I have the red X marked on both pages. If there is anything that you would like to change, please let me know as quickly as possible.

Thank you,

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(206)258-9853

 SUPER 8 MOTEL BUYER COUNTEROFFER.pdf
626K



**COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT**

This has been prepared for submission to your attorney for review and approval prior to signing. No representation is made by this document as to its sufficiency or the consequences.

Reference Date: October 28, 2014

CRJEM, Inc. ("Buyer") agrees to buy
from JAC Investments, Inc. ("Seller") agree to sell
on the following terms, the commercial real estate and all improvements thereon (collectively, the "Property")
commonly known as Super 3 Motel, 2024 E. 1st St.
in the City of Port Angeles Ocean County, Washington, legally

described on attached Exhibit A. The Reference Date above is intended to be used in reference to this Agreement and is not the date of "Mutual Acceptance," which is defined in Section 22.

1. **PURCHASE PRICE.** The purchase price is Three million two hundred thousand Dollars (\$3,200,000) payable as follows:
- All cash at closing with no financing contingencies.
 - All cash at closing contingent on new financing in accordance with the Financing Addendum (attach CBA Form PG-10).
 - 2 % of the purchase price in cash at closing with the balance of the purchase price paid as follows (select one or both as applicable): Buyer's assumption of the outstanding principal balance as of the Closing Date of a first lien note and deed of trust (or mortgage), or real estate contract, in accordance with the Financing Addendum (attach CBA Form PG-10); Buyer's delivery at closing of a promissory note for the balance of the purchase price, secured by a deed of trust encumbering the Property, in accordance with the Financing Addendum (attach CBA Form PG-10);
 - Other _____

2. **CERAMIC MONEY.** The earnest money in the amount of \$ 10,000.00 shall be in the form of Cash Personal check Promissory note (attach CBA Form PG-10) Other _____

The earnest money shall be held by Selling Firm Closing Agent. Selling Broker may, however, transfer the earnest money to Closing Agent.

Buyer shall deliver the earnest money no later than:

- _____ days after Mutual Acceptance.
- On the last day of the Possibility Period defined in Section 4 above.
- Other _____

If the earnest money is to be held by Selling Firm and is over \$10,000, it shall be deposited to _____ Selling Firm's pooled trust account (with interest paid to the State Treasurer); A separate interest-bearing trust account in Selling Firm's name. The interest, if any, shall be credited at closing to Buyer. If this agreement is in force, whoever is entitled to the earnest money is entitled to interest.

Selling Firm shall deposit any check to be held by Selling Firm within 2 days after receipt of Mutual Acceptance, whichever occurs later. Buyer agrees to pay financing and purchase costs incurred by Buyer. Unless otherwise provided in this Agreement, the earnest money shall be applicable to the purchase price.

3. **EXHIBITS AND ADDENDA.** The following Exhibits and Addenda are made a part of this Agreement:

- Exhibit A - Legal Description
- Earnest Money Promissory Note, CBA Form PG-10

INITIALS: BUYER [Signature] DATE 10/28/14 SELLER [Signature] DATE 10/28/14

BUYER _____ DATE _____ SELLER _____ DATE _____

Handwritten notes:
3.5 million
10/28/14
[Signature]

CRJ

ADDENDUM/AMENDMENT TO
PURCHASE AND SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated October 28, 2014 (the "Agreement")
between JKI Investments, Inc. ("Seller") and
CRJKim, Inc. ("Buyer") regarding the
sale of the property known as 2114 E. 1st St, Port Angeles, WA 98362 (the "Property").

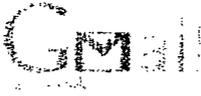
IT IS AGREED BETWEEN THE SELLER AND BUYER AS FOLLOWS:

- 25. Seller shall pay for up to \$50,000 of Estimate cost of RFP and Punch Lists Super8 requires, and Seller and Buyer shall negotiate the estimate amount if Franchise estimates more than \$50,000.

ALL OTHER TERMS AND CONDITIONS of the Agreement remain unchanged.

INITIALS: BUYER [Signature] DATE: 10-28-14 SELLER [Signature] DATE: _____
 BUYER _____ DATE: _____ SELLER _____ DATE: _____





Juliana may <juliana1boss@gmail.com>

Fwd: SUPER 8 MOTEL COUNTEROFFER FROM BUYER

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: Sung Woon Yop <sungyop@newstarrealty.com>

Tue, Dec 9, 2014 at 12:50 PM

Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-9953

----- Forwarded message -----

From: **David Kim** <davidkim@osage3.com>
Date: Tue, Dec 9, 2014 at 12:39 PM
Subject: Re: SUPER 8 MOTEL COUNTEROFFER FROM BUYER
To: Juliana may <juliana1boss@gmail.com>

Here is my revised counter.

David

On Dec 7, 2014, at 4:27 PM, Juliana may <juliana1boss@gmail.com> wrote:

David,

Attached is the Buyer's Counteroffer. If you agree, please initial where I have the red X marked on both pages. If there is anything that you would like to change, please let me know as quickly as possible.

Thank you,
Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-9953
<SUPER 8 MOTEL BUYER COUNTEROFFER.pdf>

SUPER 8 MOTEL BUYER COUNTEROFFER copy.pdf
678K



CRJ

CRJ Form PSA
Addendum/Amendment to PSA
Rev. 1/2011
Page 1 of 1

ADDENDUM/AMENDMENT TO
PURCHASE AND SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated October 28, 2014 (the "Agreement")
between JKI Investments, Inc. ("Seller") and
CRJIM, Inc. ("Buyer") regarding the
sale of the property known as 1101 E. 1st St., Port Angeles, WA 98362 (the "Property").

IT IS AGREED BETWEEN THE SELLER AND BUYER AS FOLLOWS:

- 15. Seller shall pay for up to \$50,000 of Estimate cost of PIP and Punch Lists Super 8 requires, and Seller and Buyer shall negotiate the estimate amount if Franchise estimates more than \$50,000.

decline DSK 12/9

Addendum Revision - DSK 12/9 DSK 12/9

- 15 — terms of #15 above are not acceptable to Seller
- 15a PIP is the sole responsibility of the Buyer.
- 16. Buyer to be financially responsible for all training & conferences that occur when buyer has taken over the business. Buyer will reimburse Seller for cost of training if the cost was pre-paid by Seller and required by Super 8 Franchise
- 17. Take over date to be no later than Jan 31, 2015. If Terms are settled before said date, then the revised date will be within 45 days of Final Terms agreement approval date between both Buyer and Seller.
- 18. Buyer to uphold and financially support all employee training programs and benefits for at least 1 year from takeover date for existing employees. New employees hired after takeover date will have benefits and training support in accordance to Buyer wishes.

ALL OTHER TERMS AND CONDITIONS of the Agreement remain unchanged.

INITIALS: BUYER DS DATE: 12/9/14 SELLER DS DATE: _____
 BUYER _____ DATE: _____ SELLER _____ DATE: _____



**COMMERCIAL INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT**

This agreement is intended to be read in conjunction with your attorney's advice and approval prior to signing. It is not intended to be a substitute for legal representation.

Reference Date: October 26, 2014

CRJ, Inc. ("Buyer"), agrees to buy
and JKO Investments, Inc. ("Seller") agrees to sell
on the following terms: the commercial real estate and all improvements thereon (collectively, the "Property"),
hereinafter known as Super 8 Motel + 2014 Unit 5
in the City of Port Angeles, Washington, County, Washington, legally
described as attached Exhibit A. The Reference Date above is intended to be used to reference this
Agreement and it and the date of Mutual Acceptance, which is defined in Section 23.

1. **PURCHASE PRICE.** The purchase price is Two hundred and thirty thousand dollars (\$230,000.00) payable as follows (check one box):
- All cash at closing with no financing contingencies.
 - All cash at closing contingent on loan financing in accordance with the financing Addendum (attach CRJ Form 98-10A).
 - 25% of the purchase price in cash at closing with the balance of the purchase price paid as follows (check one or both, as applicable): Buyer's assumption of the outstanding principal balance as of the Closing Date of a first lien note and deed of trust (or mortgage), or real estate interest, in accordance with the Financing Addendum (attach CRJ Form 98-10B); Buyer's delivery at closing of a completed note for the balance of the purchase price, secured by a deed of trust or encumbrance on the Property, in accordance with the financing Addendum (attach CRJ Form 98-10C).
 - Other _____

2. **EARNEST MONEY.** The earnest money in the amount of \$5,000.00 shall be in the form of Cash Personal check Promissory note (attach CRJ Form 98-10D) Other _____

The earnest money shall be held by Selling Firm Closing Agent. Selling Broker may, however, transfer the earnest money to Closing Agent.

Buyer shall deliver the earnest money to Seller when:

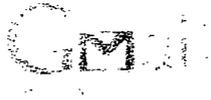
- Upon offer Mutual Acceptance.
- On the last day of the Possibility Period defined in Section 8 below.
- Other _____

If the earnest money is to be held by Selling Firm and is over \$10,000, it shall be deposited in: Selling Firm's pooled trust account (with interest paid to the State Treasurer) A separate interest-bearing trust account in Selling Firm's name. The interest, if any, shall be credited at closing to Buyer. If the sale fails to close, whatever is credited to the earnest money is entitled to interest.

Selling Firm shall deposit any check to be held by Selling Firm within 3 days after receipt of Mutual Acceptance, whichever occurs later. Buyer agrees to pay financing and purchase costs incurred by Buyer. Unless otherwise provided in this agreement, the earnest money shall be applicable to the purchase price.

3. **EXHIBITS AND ADDENDA.** The following Exhibits and Addenda are made a part of this Agreement:
- Exhibit A - Legal Description
 - Earnest Money Promissory Note, CRJ Form 98-10D

BUYER: CRJ, Inc. DATE: 10/26/14 BY: [Signature] WTS: [Signature]
 SELLER: _____ DATE: _____ BY: _____ DATE: _____



Juliana may <juliana1boss@gmail.com>

Fwd: Super 8 C, Offer

Wed, Dec 31, 2014 at 12:03 PM

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: gen mgr <davidkim@pasuper8.com>

Attached,

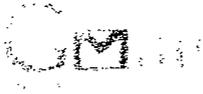
Buyer Accepted your Counter offer.

thank you,

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(203)259-9933

 **Super8 F Counter.pdf**
301K



Juliana may <juliana1boss@gmail.com>

Fwd: Initialed addendum

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: David Kim <davidkim@pasuper8.com>

Sat, Feb 7, 2015 at 9:23 PM

Please find the attachment,

Thank you,

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(208)259-8953

 Scan0006.pdf
327K



The following is a copy of the Word of Agreement (the "Agreement") between PO [unclear] (Buyer) and [unclear] (Seller) and [unclear] (Buyer) regarding the sale of the property located at [unclear] (the "Property").

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

18. Buyer and Seller agree to extend the closing date up to the first bank holiday

from Bank Holiday, special. Deadline 02/28/15 4/15/15

19. Seller will provide the field report and document seller provided Buyer

Field report not provided. Accepted for 2014 report 02/28/15 4/15/15

20. Seller will provide the field report and document seller provided Buyer

Accepted for 2014 P&L 02/28/15 4/15/15

21. Seller and Buyer agree to revise the closing date as written in #6 of the addendum to March 31, 2015. Any extensions beyond March will be permitted up to April 30, 2015 with an extension fee of \$10,000 per partial or full seven day week past March 31, 2015. 02/28/15 4/15/15

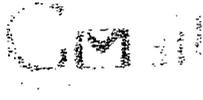
22. Buyer agrees to loan escrow with a bank deposited \$50,000 check no later than Feb 27, 2015. 02/28/15 4/15/15

23. Buyer agrees to submit the Super 8 franchise application with the application fee to the Super 8 Franchise no later than Feb 20, 2015. 02/28/15 4/15/15

24. Seller will meet the requirement of #19 by working with Super 8 franchise to provide Buyer with a franchise report for 2014 that includes reported revenue, franchise commission and Franchise marketing fee, ADR, RE/PAR, Other Revenue. 02/28/15 4/15/15

ALL OTHER TERMS AND CONDITIONS of the Agreement remain unchanged.

BUYER: [Signature] DATE: 2/28/15 SELLER: [Signature] DATE: 2/28/15
BY: [Signature] DATE: 2/28/15 SELLER: [Signature] DATE: 2/28/15



Juliana may <juliana1boss@gmail.com>

Re: Super 8 Seller

Sat, Feb 21, 2015 at 12:34 PM

David Kim <davidkim@pasuper8.com>
To: Brian Kang <Brian.Kang@bbcnbank.com>
Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>

Brian,
Attached is the current 2014 Income Tax and Title Report from when we acquired the property. This is should clarify the exact parcels that are associated with this business.

On Feb 21, 2015, at 9:02 AM, David Kim <davidkim@pasuper8.com> wrote:

Attached you will find the following items

- 1) Combined Excise Tax Reports for April June and Dec 2014. The June report was adjusted because income was under reported. So an adjustment was issued and taxes were paid.
- 2) Star Reports for year end 2013, 2014 and all Star Reports that I have for 2015
- 3) Business License
- 4) Signed 4506-T form
- 5) Income Statement for 2014

Outstanding items to be sent later will be
1) Income tax for 2014
2) equipment list.

Regards,
David
577-203-2157

<2014-12 STAR Report Super 8 Port Angeles.pdf><2013-12 Star Report.pdf><2015-01 Star Report.pdf><2015 Feb 8- Feb 14 Star Report.pdf><2015 Feb 01-Feb 07 Star Report.pdf><Form 4506-T (2).pdf><business license.pdf><2014 Super 8 Port Angeles INCOME STATEMENT.pdf>

On Feb 19, 2015, at 4:57 PM, Brian Kang <Brian.Kang@BBCNBANK.COM> wrote:

- <2014-04 Combined Excise Tax Return.pdf>
- <Jun 2014 Super 8 JKI Excise Tax Return - Amended.pdf>
- <Dec 2014 Super 8 JKI Excise Tax Return.pdf>

Please view the following pending document list for **Seller**:



4/27/2015

CRJIMclp-313

- Business Fact Sheet (please see attached)
- 2014 business tax return or 2014 business financial statement (Profit & Loss and balance sheet)
 - o Profit & Loss should include interest paid
- STAR reports ending 12/31/14 & 12/31/13 + 2015 data
- Current business license
- Equipment list
- Signed 4506-T form (please see attached)

Monthly excise tax form for April 2014 and Dec 2014 (missing from file)

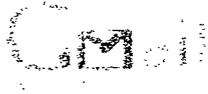
<Business Fact Sheet (2).pdf><Form 4506-T (2).pdf>

2 attachments

 **IncomeTax 2014.pdf**
1599K

 **Super 8 Title.pdf**
70K





Juliana may <juliana1boss@gmail.com>

RE: Super 8 Seller Pending Docs

Mon, Feb 23, 2015 at 4:36 PM

Brian Kang <Brian.Kang@bbcnbank.com>
To: David Kim <davidkim@pasuper8.com>
Cc: "juliana1boss@gmail.com" <juliana1boss@gmail.com>, Sung Woon Yop <sungyop@newstarrealty.com>, Keun Ryu <kyryu@newstarrealty.com>

Please see the Net Income of income statement and Tax return. It is off by \$70,000.
Please forward to CPA to revised income statement and prepares separated Balance sheet.
Thank you.

Brian Kang
SVP, Seattle LPO Manager

BBON Bank
Named Among Forbes' Best Banks in America
400 112th Ave NE Suite 150 Bellevue WA 98004
Direct: (425) 421-1000
brian.kang@bbcnbank.com | BB ONline.com

outlook.officeappscentral.com

From: David Kim [mailto:davidkim@pasuper8.com]
Sent: Monday, February 23, 2015 4:23 PM
To: Brian Kang
Cc: juliana1boss@gmail.com; Sung Woon Yop; Keun Ryu
Subject: Re: Super 8 Seller Pending Docs

The income statement I sent you was prepared by the CPA. Nothing I have provided was prepared by me.
Your getting wrong information about the source of the the docs.

Sent from my iPhone

On Feb 23, 2015, at 11:36 AM, Brian Kang <Brian.Kang@BBONBANK.COM> wrote:



4/27/2015
CRJKIMclp-315

Dear: all

To meet the closing date, we need to have following information's asap.

Good afternoon,

Please view below for pending document list for **Seller**:

- Business Fact Sheet *(please see attached)*
- WA business license *(please see attached sample)*
- Equipment list
- Tax Return *(we need to have a stamped copy of tax return or F&L and balance sheet prepared by the CPA. The P&L and TR should have the same net income. Please see attachment for a sample of a stamped TR)*

Thank you!

<Business Fact Sheet (2).pdf>

<Stamped TR Sample.pdf>

<Sample WA bus lic.pdf>

 **Income Statement & TR.pdf**
1065K



4/27/2015
CRJK1Mclp-316



Juliana may <juliana1boss@gmail.com>

Re: Super 8 Seller

David Kim <davidkim@pasuper8.com>

Tue, Feb 24, 2015 at 1:36 PM

To: Brian Kang <Brian.Kang@bbcnbank.com>

Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>

On Feb 19, 2015, at 4:57 PM, Brian Kang <Brian.Kang@BBCNBANK.COM> wrote:

Please view the following pending document list for **Seller**:

- Business Fact Sheet (please see attached)
- 2014 business tax return or 2014 business financial statement (Profit & Loss and balance sheet)
 - o Profit & Loss should include interest paid
- STAR reports ending 12/31/14 & 12/31/13 + 2015 data
- Current business license
- Equipment list
- Signed 4506-T form (please see attached)

Monthly sales tax form for Apr 2014 and Dec 2014 missing from file

<Business Fact Sheet (2).pdf><Form 4506-T (2).pdf>



4/27/2015
CRJKIMclp-317

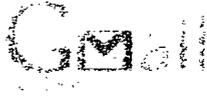
3 attachments

 **Business Fact Sheet (2).pdf**
229K

 **Equipment List.xlsx**
41K

 **Business Registration.pdf**
185K





Juliana may <juliana1boss@gmail.com>

Re: Super 8 Seller

David Kim <davidkim@pasuper8.com>

Tue, Feb 24, 2015 at 1:40 PM

To: Brian Kang <Brian.Kang@bbcnbank.com>

Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>

You'll have to call me for further requests for the next few days. I don't have regular access to email. But the The last email documents I just sent you should be the last of what you need from me. If not, please contact me to clarify at 810-209-6257

Regards,
David

On Feb 24, 2015, at 1:36 PM, David Kim <davidkim@pasuper8.com> wrote:

<Business Fact Sheet (2).pdf><Equipment List.xlsx><Business Registration.pdf>

On Feb 19, 2015, at 4:57 PM, Brian Kang <Brian.Kang@SBCNSBANK.COM> wrote:

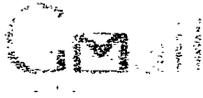
Please view the following pending document list for Seller:

- Business Fact Sheet (please see attached)
- 2014 business tax return or 2014 business financial statement (Profit & Loss and balance sheet)
 - o Profit & Loss should include interest paid
- STAR reports ending 12/31/14 & 12/31/13 + 2015 data
- Current business license
- Equipment list
- Signed 4506-T form (please see attached)

Monthly excise tax form for April 2014 and Dec 2014 (missing from file)

<Business Fact Sheet (2).pdf><Form 4506-T (2).pdf>





Juliana may <juliana1boss@gmail.com>

Re: Super 8

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: David Kim <davidkim@pasuper8.com>

Wed, Feb 25, 2015 at 12:53 AM

David,

The reason for this is because before the closing Escrow needs to contact your bank to get the paid off balance.

Thank You

Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-9953

On Tue, Feb 24, 2015 at 11:50 PM, David Kim <davidkim@pasuper8.com> wrote:
Why do I need to do this? I don't understand why they need to talk to my bank about my payments.
Please explain

Sent from my iPhone

On Feb 24, 2015, at 9:51 PM, Juliana may <juliana1boss@gmail.com> wrote:

David,

E-mail from Escrow, please read below.

Thank you.
Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-9953

----- Forwarded message -----
From: **Sang Chae** <chae@mar.com>
Date: Tue, Feb 24, 2015 at 5:03 PM
Subject: Super 8
To: Juliana May <juliana1boss@gmail.com>

Dear Ms. May:

I am working w/ BBCN Bank to make sure we close in March. Attached is a blank Authorization Form. Can you please ask the seller to sign and return it to us, along with the latest invoices from Wilshire State Bank and AmeriTrust CDC? Lastly, if the seller desires to do an exchange with this sale, my firm can act as its intermediary for the 1031 exchange. If interested, please let us know. Thank you.



4/27/2015
UKIMclp-320

Sang I. Chae
Chae Law Firm, P.S.
JK Law Group (of counsel)
11820 Northup Way, Ste. E101
Bellevue, WA 98005
Tel.: 425-073-8822
Fax: 425-073-4243

<authorize_fm.doc>



AUTHORIZATION FORM

To: _____

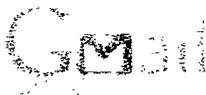
VIA FAX OR EMAIL ONLY

Re: Loan No.: _____
Borrower: JKI Investments, Inc.
Property Address: 2104 E. 1st St., Port Angeles, WA

You are hereby authorized to release to, and speak with, Chae Law Firm, P.S., or anyone designated by the firm, any information they request regarding the above-referenced debt, loan, or tax account. This authorization shall remain in full force and effect for 120 days from the date hereof after which it shall be null and void. A copy of this form signed below shall have the same force and effect as the original.

By: _____
Its:
Dated:

i:\chae\closings\escrow\authorize.fm



Juliana may <juliana1boss@gmail.com>

Super 8 loan process

Brian Kang <Brian.Kang@bbcncbank.com> Mon, Mar 2, 2015 at 10:06 AM
To: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>
Cc: David Kim <davidkim@pasuper8.com>, Keun Ryu <kyryu@newstarrealty.com>

Dear: All

In order to meet closing date on time. I still need for seller's 2014 Income Statement and Balance Sheet prepared by CPA.

It may delay on Appraisal report and other loan process.

We need to have your cooperation to meet your closing date promptly.

Thank you.

Brian Kang

SVP , Seattle LPO Manager

BBCN Bank

Named Among Forbes' Best Banks in America

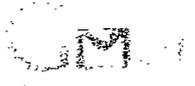
400 112th Ave NE Suite 150, Bellevue, WA 98004

Direct: (425) 901-1100

br.kang@bbcncbank.com | 800.441.1100

 cid:image001.png@01CE5





Juliana may <juliana1boss@gmail.com>

Fwd: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: chris chu <chrischu@sasfinl.com>

Mon, Mar 2, 2015 at 8:47 PM

Please see below.

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(206)259-9950

----- Forwarded message -----

From: David Kim <davidkim@bestwater.com>
Date: Mon, Mar 2, 2015 at 5:57 PM
Subject: Re: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]
To: Brian Kang <brian.kang@bbch.com>
Cc: Sung Woon Yop <sungwoon@newwater.com>, "Juliana Boss" <juliana1boss@gmail.com>, Keun Ryu <keunryu@newwater.com>

This is what my CPA wrote

David.

Before moving forward, the income statement is NOT off by 70k. Here's the calculation:

Net income per income statement \$[redacted]
Less: 2014 Depreciation Expenses [redacted]
Less: 2014 Amortization Expenses [redacted]
Add: Non-deductible Meals & Entertainment [redacted]

Net income per Form 1120S: [redacted] (Off by \$1.97, rounding error)

I don't know what it means by a "stamped copy" of a tax return, but the copy I sent you earlier does list our firm as a paid preparer. You can find that information at the bottom of very 1st page. (2nd page of the PDF file). Also, equipment list is on the very last page of the tax return as Federal Asset Report.

if the bank still needs 12/31/14 financial statement, I will go ahead and prepare that. Let me know

Thank you,
Seke Jung

On Mar 2, 2015, at 1:30 PM, Brian Kang <brian.kang@BBCH.BANK.COM> wrote:



4/27/2015

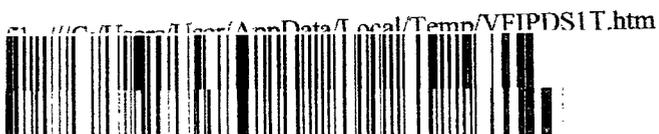
CRJKIMclp-324

From: crj@stuglobal.net [mailto:crj@stuglobal.net]
Sent: Monday, March 02, 2015 12:52 PM
To: Brian Kang
Subject: Re: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

I could see why it would be not there but I did not call, but he is not getting a call back.
Can you help me?

From the article of

Myung Kim, P.E.
Principal Engineer/Consultant
114875-1111





Juliana may <juliana1boss@gmail.com>

Fwd: Income Tax for Super 8 Port Angeles 2014

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: chris chu <chrischu@sasfinl.com>

Mon, Mar 2, 2015 at 8:49 PM

Attached,

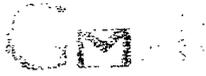
Thank you,
Juliana Young May
Better Properties Unlimited
juliana1boss@gmail.com
(206)259-9953

----- Forwarded message -----

From: **David Kim** <davidkim@pasuper8.com>
Date: 2015-02-10 21:44 GMT-08:00
Subject: Income Tax for Super 8 Port Angeles 2014
To: Juliana may <juliana1boss@gmail.com>, Juliana May <juliana1boss@gmail.com>

2014 F1120S JKI Investments, Inc..pdf
94K





Juliana may <juliana1boss@gmail.com>

Fwd: Franchise Information for Super 8 Port Angeles

Mon, Mar 2, 2015 at 8:51 PM

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: chris chu <chrischu@sasfinl.com>

Attached.

Thank you.

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(206)259-9953

----- Forwarded message -----

From: David Kim <davidkim@pasuper8.com>
Date: Tue, Feb 10, 2015 at 1:21 PM
Subject: Franchise Information for Super 8 Port Angeles
To: Juliana may <juliana1boss@gmail.com>, Juliana May <juliana.young@gmail.com>

I just talked with Super 8. Here is the information they provided me.

1) Franchise Agreement for Super 8 Port Angeles expires 5/31/2027

2) Leaving Super 8 franchise liquidation damages are not provided by Super 8 franchise unless the site says that they will be leaving and would like to know the cost. However, the guideline is: "Liquidated damages will be equal to the greater of \$2,000 per guest room or total Royalties Systems Assessment Fees for 24 months preceding termination."

3) Franchise numbers for sales of REVPAR and ADR are included in these 3 reports.

4) As for franchise Royalties fees, the report below is from Super 8 Franchise to show the fees.

4 attachments

WA Port Angeles 0897 Property_At_A_Glance copy.pdf
1608K

WA Port Angeles RevPar-Occupancy stats 2013.xlsx
13K

file:///C:/Users/Julian/AppData/Local/Temp/OX6FCU0V.htm

4/27/2015

CRJKIMclp-327



 **WA Port Angeles RevPar-Occupancy stats 2014.xlsx**
13K

 **Super 8 Port Angeles #03897 Monthly Revenue and Franchise Report.xlsx**
94K





Juliana may <juliana1boss@gmail.com>

RE: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

Mon, Mar 2, 2015 at 9:00 PM

Brian Kang <Brian.Kang@bbcnbank.com>
To: David Kim <davidkim@pasuper8.com>
Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>, Keun Ryu <kyryu@newstarrealty.com>

Can I contact your cpa and explain. Plz provide authorization to your cpa.tu.

-----Original Message-----

From: David Kim [mailto:davidkim@pasuper8.com]
Sent: Monday, March 02, 2015 05:57 PM Pacific Standard Time
To: Brian Kang
Cc: Sung Woon Yop; juliana1boss@gmail.com; Keun Ryu
Subject: Re: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

This is what my CPA wrote

David,

Before moving forward, the income statement is NOT off by 70k. Here's the calculation:

Net income per income statement [REDACTED]
Less: 2014 Depreciation Expenses [REDACTED]
Less: 2014 Amortization Expenses [REDACTED]
Add: Non-deductible Meals & Entertainment \$ [REDACTED]

Net income per Form 1120S: [REDACTED] (Off by \$1.97, rounding error)

I don't know what it means by a "stamped copy" of a tax return, but the copy I sent you earlier does list our firm as a paid preparer. You can find that information at the bottom of very 1st page. (2nd page of the PDF file). Also, equipment list is on the very last page of the tax return as Federal Asset Report.

If the bank still needs 12/31/14 financial statement, I will go ahead and prepare that. Let me know.

Thank you,
Seke Jung

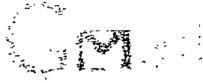
On Mar 2, 2015, at 1:30 PM, Brian Kang <Brian.Kang@BBCNBANK.COM> wrote:

From: hyunqkim@sbcglobal.net [mailto:hyunqkim@sbcglobal.net]
Sent: Monday, March 02, 2015 12:52 PM
To: Brian Kang
Subject: Re: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]



4/27/2015

CRJKIMclp-329



Juliana may <juliana1boss@gmail.com>

Re: Super 8 loan process

Tue, Mar 3, 2015 at 2:41 PM

David Kim <davidkim@pasuper8.com>
To: Brian Kang <Brian.Kang@bbcncbank.com>
Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>, Keun Ryu <kyryu@newstarrealty.com>

Brian,
I've given permission to have you and ONLY you talk to my CPA about this matter. They are expecting your call. Your contact person is Seka Jung

David

On Mar 2, 2015, at 10:06 AM, Brian Kang <Brian.Kang@BBCNBANK.COM> wrote:

Dear: All
In order to meet closing date on time, I still need for seller's 2014 Income Statement and Balance Sheet prepared by CPA.
It may delay on Appraisal report and other loan process.
We need to have your cooperation to meet your closing date promptly.
Thank you.

Brian Kang
SVP , Seattle LPO Manager

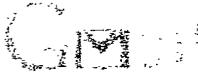
BBCN Bank
Named Among Forbes' Best Banks in America
400 112th Ave NE Suite 150, Bellevue, WA 98004
Direct: +1 206 301-1100
Brian.Kang@bbcncbank.com bbcncbank.com

<image001.png>

4/27/2015

CRJKIMclp-331





Juliana may <juliana1boss@gmail.com>

Re: Super 8 Motel PiP (Punch list)

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: David Kim <davidkim@pasuper8.com>

Thu, Mar 5, 2015 at 7:47 PM

David,

Thank you so much!

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(206)259-9953

On Thu, Mar 5, 2015 at 3:38 PM, David Kim <davidkim@pasuper8.com> wrote:

On Mar 5, 2015, at 8:49 AM, Juliana may <juliana1boss@gmail.com> wrote:

David,

Here is the buyer's PIP in the attachment. Could you please view the list and mark the improvements that you already have done. If you have any questions about buyer's PIP please let me know. Otherwise please send that back to me as soon as possible.

Thank You

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(206)259-9953

<Super 8 Punch List.pdf>



4/27/2015

CRJKIMclp-332



Juliana may <juliana1boss@gmail.com>

Fwd: Regarding Appraiser on Monday from BBCN Bank(Super 8 Motel)

Juliana may <juliana1boss@gmail.com>

Sat, Mar 7, 2015 at 12:07 PM

Reply-To: juliana1boss@gmail.com

To: Brian.Kang@bbcncbank.com, hyungkim@sbcglobal.net, Sung Woon Yop <sungyop@newstarrealty.com>

Brian and Sung Woon,

Please read below E-mail from Seller.

Thank you.

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
12091759-6655

----- Forwarded message -----

From: **David Kim** <davidkim@pasadena.com>

Date: Sat, Mar 7, 2015 at 11:04 AM

Subject: Regarding Appraiser on Monday from BBCN Bank

To: Juliana may <juliana1boss@gmail.com>, Juliana May <juliana1boss@yahood.com>

memo to buyer property for Super 8 Port Angeles

Buyer party and Bank,

On Monday, March 9, I have a scheduled appointment to meet your appraiser. I have just been notified that the Buyer party, agent and other related people may be coming as well.

The last time the buyer party visited the business, I lost 2 employees because they believed the business may be getting sold. Our front desk manager resigned along with 1 other front desk staff. As a result, I have been working to find replacements and train them. It takes 6 months to train front desk staff to the high quality level I run the business with. The buyer party has already caused significant damage to the business and has created a lot more work for me because of the amount of training I am now doing with new front desk staff trainees.

I run the business as well as I do because of the amount of investment I put into my employees and the amount of work that goes into finding great employees. Continued visitations will result in scaring additional employees and may result in the loss of additional staff that help me run the business. If the buyer wishes to have a well run business with quality staff, they need to remember to minimise any business impact during the escrow time period.

David





Juliana may <juliana1boss@gmail.com>

Re: Asking about Credit Card co

David Kim <dkim68@gmail.com>
To: David Kim <davidkim@pasuper8.com>
Cc: "juliana1boss@gmail.com" <juliana1boss@gmail.com>

Sun, Mar 8, 2015 at 10:45 AM

Also, the buyer must also fill out the application for Webvu in addition to prolific. Webvu is a service that is paid for one time per year.

Sent from my iPhone

On Mar 7, 2015, at 11:26 PM, David Kim <dkim68@gmail.com> wrote:

It doesn't work like that.

Elevon does is not the Merchant credit card processor. They are the gateway that links the reservation system and the merchant Credit Card Processor.

I use Prolific for the credit card processor.

My salesman for the account is James Dodson
email:

jdodson@elevation.com

372 154 264

Just contact him and tell them that this is for the Super 8 in Port Angeles with David Kim

Regards,
David Kim

On Mar 7, 2015, at 10:27 PM, Juliana may <juliana1boss@gmail.com> wrote:

David,

Please see below E-mail from Buyer Agent.

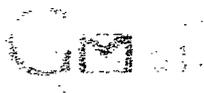
Thank you,

Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-6955

----- Forwarded message -----

From: **Sung Woon Yop** <sunwooyop@newsarambety.com>
Date: Sat, Mar 7, 2015 at 1:50 PM
Subject: Asking about Credit Card co
To: Juliana may <juliana1boss@gmail.com>





Juliana may <juliana1boss@gmail.com>

Fwd: Buyer asking Seller

Mon, Mar 9, 2015 at 10:04 PM

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: Sung Woon Yop <sungyop@newstarrealty.com>

Sung,

Please Read below.

Thank you,

Juliana Young May
Better Properties Unlimited

Juliana1boss@gmail.com
(206)259-8850

----- Forwarded message -----
From: **David Kim** <davidkim@pasadena.com>
Date: Mon, Mar 9, 2015 at 7:00 PM
Subject: Re: Buyer asking Seller
To: juliana1boss@gmail.com

If the Buyer would like better training to the employees by the Seller, then don't start Buyer training until April 1.

Nobody can guarantee perfect employee training, but I do my best.

Employees will never sign a contract. But, you might be able to get them to sign a retainer contract that promises you will pay them a nice bonus if they do good work and stay until 3, 6 months or a year. My suggestion is as follows:

- Andrew: Assistant General Manager: 6 months for \$1,400 or 1 year for \$2,000
- Deana: Front Desk: 6 months for \$1000 or 1 year for \$1,500
- Amy: (Head housekeeper) 6 months for \$1,200 or 1 year for \$2,000
- Carl: Front Desk - 6 months for \$600 bonus
- Allegra: Front Desk - 6 months for \$600 bonus
- Vanessa - Front Desk - None - new and not necessary
- Stacie: (housekeeper lead) 3 months for \$500 bonus
- Val: Housekeeper - 3 months for \$300 bonus
- Brittany Gates: Front Desk - not necessary- her last day is April 25.
- Alisha: Housekeeper - not necessary

It would be very helpful for the Buyer to provide a letter in writing for each employee that I could provide to them and talk with each employee about staying so that nobody else leaves.

David

On Mar 9, 2015, at 3:39 PM, Juliana may <juliana1boss@gmail.com> wrote:

Please read below E-mail.



Thank you,
Juliana Young May
Better Properties Unlimited
julianalboro@gmail.com
(202)259-8953

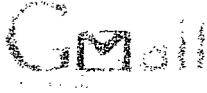
----- Forwarded message -----

From: **Sung Woon Yop** <sungyop@newstarrealty.com>
Date: Mon, Mar 9, 2015 at 11:35 AM
Subject: Buyer asking Seller
To: Juliana may <julianalboro@gmail.com>

We have 3 weeks left by closing, so we need to prepare taking over from now on.
Buyer concerns employment all employees are working normally without any trouble after closing.
Seller needs to train new employees perfectly if they are hired recently.
How many employees are there in front desk?
Buyer wants seller to get all employees sign on the employment contract between New owner and employees,
Thanks

Sung Yop
Broker
New Star Realty Properties
Direct: 202-855-7000
Office: 425-248-4069
Fax: 425-538-6786 office fax 425-248-4034
E-mail: sungyop@newstarrealty.com sungyop7@comcast.net
Web: www.newstarrealty.com
Address: 3417 184th St. SW Ste# 120
Lynnwood WA 98007





Juliana may <juliana1boss@gmail.com>

Closing

chae@msn.com <chae@msn.com>

Mon, Mar 30, 2015 at 11:07 AM

To: David Kim <davidkim@pasuper8.com>, Juliana May <juliana1boss@gmail.com>

Please be advised that the buyer has signed the loan and closing documents and has deposited with us his cash down payment portion.

Sent from my Verizon 4G LTE Smartphone





Juliana may <juliana1boss@gmail.com>

Re: SUPER 8 MOTEL

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: David Kim <davidkim@pasuper8.com>

Sun, May 31, 2015 at 2:19 PM

David,

After talking with you at your Motel on Friday, 5/29/15, I spoke with the Buyer's Designated Broker, instead of the Buyer's Agent, as you requested, and passed on your message, in which you stated that you want \$1,000,000.00 more than original Contract price of \$3,500,000.00 which would make the new price \$4,500,000.00, and that if this Buyer agrees to the new price, you will then agree to sell to this Buyer, and will sign at Escrow at Closing, and everything will be fine, and there will be no problem.

You told me when I stopped by your Motel last Friday, that the reason you want to cancel the deal is because, you said, "Juliana, I just do not want to sell to this particular Buyer because I hate him 100%". I suggested that perhaps the Buyer could write you a letter of apology. You told me, "No, I hate this Buyer 100%, if he wants my Motel, he can pay me \$1,000,000.00 more for it, and I will sell it to him."

After I spoke to the Buyer's Designated Broker, he called his Agent, and asked why the Seller hated this Buyer so much, and he said he had no idea because the Buyer had done everything right. The Broker said he would pass your message on to the Buyer, and let me know what he says. I will let you know as soon as I hear back from him.

Thank you.

Juliana Young May
Better Properties Unlimited
juliana1boss@gmail.com
(206)269-9953

On Sat, May 30, 2015 at 10:53 AM, David Kim <davidkim@pasuper8.com> wrote:
Thanks

But you should know that an inspection contingency is not the same thing as feasibility contingency.

David Kim
Super 8 Plus Angeles
davidkim@pasuper8.com
Tel: 206-3257 (cell)

On May 30, 2015, at 9:18 AM, Juliana may <juliana1boss@gmail.com> wrote:

Attached,

Thank you,
Juliana Young May
Better Properties Unlimited
juliana1boss@gmail.com



Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: Sung Woon Yop <sungyop@newstarrealty.com>

Tue, Dec 9, 2014 at 3:47 PM

ATTACHED,
[Quoted text hidden]

 SUPER 8 MOTEL BUYER COUNTEROFFER copy.pdf
686K

Sung Woon Yop <sungyop@newstarrealty.com>
To: Juliana may <juliana1boss@gmail.com>

Tue, Dec 9, 2014 at 4:10 PM

Seller didn't sign on initial section. I will call you tomorrow morning. Thanks.

Sung
[Quoted text hidden]

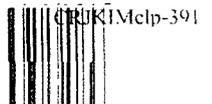
--
Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-639-6786 office fax :425-248-4994
E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com
Web : www.newstarrealty.com
Address: 3411 134th St. SW Ste# 190
Lynnwood, WA 98037

Juliana may <juliana1boss@gmail.com>
Reply-To: juliana1boss@gmail.com
To: Sung Woon Yop <sungyop@newstarrealty.com>

Tue, Dec 9, 2014 at 6:37 PM

[Quoted text hidden]

 SUPER 8 MOTEL BUYER COUNTEROFFER copy 2.pdf
704K





Sung Woon Yop <sungyop@newstarrealty.com>

Super 8 C,Offer

1 message

Sung Woon Yop <sungyop@newstarrealty.com>
To: Juliana may <juliana1boss@gmail.com>

Wed, Dec 31, 2014 at 1:55 PM

Attached counteroffer.
Thanks.

--

Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-639-6786 office fax .425-248-4994
E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com
Web : www.newstarrealty.com
Address: 3411 184th St. SW, Ste# 130
Lynnwood WA 98037

Super8 F Counter.pdf
301K

ADDENDUM/AMENDMENT TO
PURCHASE AND SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated October 22, 2014 (the "Agreement")
between JCI Investments, Inc. ("Seller") and
ORJ Kim, Inc. ("Buyer") regarding the
sale of the property known as 2104 E 1st St, Port Angeles, WA 98362 (the "Property").

IT IS AGREED BETWEEN THE SELLER AND BUYER AS FOLLOWS:

15. Buyer to reimburse Seller for fee of March 2015 Global Franchise Conference.
Seller shall train buyers for 3 weeks prior closing without any compensation.
Training 1 week before closing and 1 week after closing.

16. Closing of Sale. The sale shall be closed on February 28, 2015. In the event the closing day
shall be extended up to 1 month for reason beyond the control of either the buyer or the seller.

17. Buyer has right to proceed or to terminate this agreement what if franchise estimate over \$100,000
for PIP.

each week (7 days) after 2/28/15, the sell price
will increase by \$5,000 for each week until
closing. See 12/22/14
Regardless of reason.

12/31/14

ALL OTHER TERMS AND CONDITIONS of the Agreement remain unchanged.

INITIALS: BUYER [Signature] DATE: 12-12-14 SELLER [Signature] DATE: 12/24/14
BUYER [Signature] DATE: _____ SELLER _____ DATE: _____



Sung Woon Yop <sungyop@newstarrealty.com>

Initialed addendum

1 message

Sung Woon Yop <sungyop@newstarrealty.com>
To: Juliana may <juliana1boss@gmail.com>

Sat, Feb 7, 2015 at 9:15 PM

—
Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-539-6786 office fax :425-248-4994
E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com
Web : www.newstarrealty.com
Address: 3411 184th St. SW, Ste# 190
Lynnwood, WA 98037

 Scan0006.pdf
327K

CRJIMcp-411

The following is part of the Purchase and Sale Agreement dated October 28, 2014 (the "Agreement") between JKI Investments, Inc. ("Seller") and CRJIM, Inc. ("Buyer") regarding the sale of the property known as 2194 E 1st St, Port Angeles, WA 98262 (the "Property").

IT IS AGREED BETWEEN THE SELLER AND BUYER AS FOLLOWS:

- 18. Seller and Buyer agree to extend the closing day up to the final loan approval from Bank Buyer applies. Deadline 02/23/15 ~~02/27/15~~
- 19. Seller is responsible for the franchise report and document seller provided buyer if both are not coincided. Accepted for 2014 report 02/23/15 ~~02/27/15~~
- 20. P & L shall be signed by CPA. Accepted for 2014 P&L 02/23/15 ~~02/27/15~~
- 21. Seller and Buyer agree to revise the closing date as written in #16 of the addendum to March 31, 2015. Any extensions beyond March will be permitted up to April 30, 2015 with an extension fee of \$10,000 per partial or full seven day week past March 31, 2015. 02/23/15 ~~02/27/15~~
- 22. Buyer agrees to open escrow with a bank deposited \$50,000 check no later than Feb 20, 2015. 02/23/15 ~~02/27/15~~
- 23. Buyer agrees to submit the Super 8 franchise application with the application fee to the Super 8 Franchise no later than Feb 20, 2015. 02/23/15 ~~02/27/15~~
- 24. Seller will meet the requirement of #19 by working with Super 8 franchise to provide Buyer with a franchise report for 2014 that includes reported revenue, franchise commission and Franchise marketing fee, ADR, REVPAR, Other Revenue. 02/23/15 ~~02/27/15~~

ALL OTHER TERMS AND CONDITIONS of the Agreement remain unchanged.

INITIALS: BUYER B DATE: 2-23-15 SELLER 02 DATE: 2/23/15
 BUYER _____ DATE: _____ SELLER _____ DATE: _____





Sung Woon Yop <sungyop@newstarrealty.com>

Escrow Deposit Receipt and Inspection Removal

1 message

Sung Woon Yop <sungyop@newstarrealty.com>
To: Juliana may <juliana1boss@gmail.com>

Fri, Feb 13, 2015 at 9:41 AM

Attached the document below.

-

Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-539-6786 office fax :425-248-4994
E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com
Web : www.newstarrealty.com
Address: 3411 184th St. SW, Ste# 190
Lynnwood, WA 98037

2 attachments



Escrow Deposit Receipt.pdf
406K



super 8 inspection and last addendum.pdf
501K

CHAE LAW FIRM, IOLTA ACCOUNT
 23 LAKE BELLEVUE DRIVE, SUITE 100
 BELLEVUE, WA 98005
 (425)973-9522

DATE 2/12/2015

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL
 ENDORSE & LIST CHECKS SEPARATELY OR
 ATTACH LIST

	DOLLARS	CENTS
CURRENCY		
COIN		
TOTAL CASH		
CHECKS		
1	50,000	00
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
TOTAL FROM OTHER SIDE OR ATTACHED LIST		
TOTAL	50,000	00

KEYBANK NATIONAL ASSOCIATION
 100 MAIN OFFICE TACOMA
 TACOMA, WA 98402

TOTAL
 ITEMS / \$ 50,000.00

⑆125000571⑆ 47137100162⑆

RYUNGHEE KIM
 WI-JIN KIM
 32200 METTARY ROAD S # 1302
 FEDERAL WAY, WA 98001

Pay to the
 Order of Chae Law Firm, P.S. \$ 50,000.00

Chae Law Firm, P.S. 100 Dollars

Date 2-12-15

5091
 18-01/210 WA
 97000

Bank of America
 Bank of America Advantage®

ACH REF 125000024

⑆125000024⑆ 00804620155⑆ 5091





1055 Bellevue Way NE
Bellevue, WA 98004
Tel: 1-800-KEY2YOU

02/12/2015 01:09 PM CC #0020047
Teller: DIMOVED Seq #00060

Deposit-Checking/Money Market		
Acct # **** 4626	\$	50,000.00
Checks on deposit	\$	50,000.00
Paid To Client	\$	0.00

The transaction for which this receipt is issued is subject to the rules, regulations and practices of KeyCorp in force at the time of this transaction. Retain this receipt until verified with your statement of account.

Thank You for Choosing KeyBank

Visit key.com/rewards for Details on KeyBank Relationship Rewards



Sung Woon Yop <sungyop@newstarrealty.com>

Bank Requires

1 message

Sung Woon Yop <sungyop@newstarrealty.com>

Wed, Feb 18, 2015 at 6:18 PM

To: Juliana may <juliana1boss@gmail.com>

Bank Requires the document below

1. 3 years Star Report
2. 3 years Daily Report
3. last year balance sheet by CPA

-

Sung Yop

Broker

New Star Seattle Properties

Direct : 206-658-7200

Office : 425-248-4999

Fax : 866-539-6786 office fax :425-248-4994

E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com

Web : www.newstarrealty.com

Address: 3411 184th St. SW, Ste# 190

Lynnwood, WA 98037

juliana1boss@gmail.com

Mail

Move to Inbox

More

COMPOSE

FW: Check for Super 8

Inbox x

- Inbox (1)
- Starred
- Important
- Sent Mail
- Drafts (23)
- Circles
- Deleted Messages
- Follow up
- Misc
- Notes
- Priority
- Sent Messages
- More

Brian Kang <Brian.Kang@bbcnbank.com>
 to me, davidkim, juliana1boss

Please reply back to me asap.

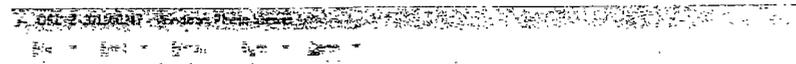
Brian Kang
 SVP, Seattle LPO Manager

BBCN Bank
Named Among Forbes' Best Banks in America
 400 112th Ave NE Suite 150, Bellevue, WA 98004
 Direct: (425)921-1093
Brian.Kang@bbcnbank.com | BBCNbank.com



From: Hyun W. Lee (SBA)
Sent: Thursday, February 19, 2015 4:32 PM
To: Brian Kang
Cc: Annie K Kim
Subject: RE: Check for Super 8
Importance: High

BHJN – please see below message from the appraisal department. Plea



juliana1boss@gmail.com

Mail

Move to Inbox

More

COMPOSE

Inbox (1)

Starred

Important

Sent Mail

Drafts (23)

Circles

Deleted Messages

Follow up

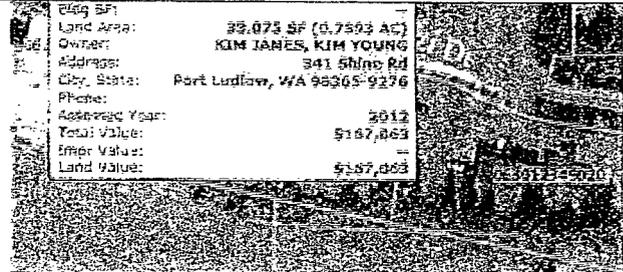
Misc

Notes

Priority

Sent Messages

More



Please verify and confirm the APNs. I couldnt find APN 063012505050000

However, based on the parcel map, there are 3 parcels (0630125408, 06301 James, Kim Young. Since the improvements situated on 0630125408, I ass under misc. Are we also appraising 063012541050 (vacant land?)? Thanks

Hyun W. Lee

AVP & Loan Officer

Direct: [\(213\) 637-9635](tel:21316379635) | E-Fax: [\(213\) 235-3129](tel:2132353129)

SBA Department



Sung Woon Yop <sungyop@newstarrealty.com>

FW: Super 8 Seller Pending Docs

3 messages

Brian Kang <Brian.Kang@bbcnbank.com> Mon, Feb 23, 2015 at 11:36 AM
To: "davidkim@pasuper8.com" <davidkim@pasuper8.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>
Cc: Sung Woon Yop <sungyop@newstarrealty.com>, Keun Ryu <kyryu@newstarrealty.com>

Dear: all

To meet the closing date, we need to have following information's asap.

Good afternoon,

Please view below for pending document list for **Seller**:

- Business Fact Sheet *(please see attached)*
- WA business license *(please see attached sample)*
- Equipment list
- Tax Return *(we need to have a stamped copy of tax return or P&L and balance sheet prepared by the CPA. The P&L and TR should have the same net income. Please see attachment for a sample of a stamped TR)*

Thank you!

3 attachments

Business Fact Sheet (2).pdf
73K

Stamped TR Sample.pdf
616K

Sample WA bus lic.pdf
167K

David Kim <davidkim@pasuper8.com> Mon, Feb 23, 2015 at 4:27 PM
To: Brian Kang <Brian.Kang@bbcnbank.com>
Cc: "juliana1boss@gmail.com" <juliana1boss@gmail.com>, Sung Woon Yop <sungyop@newstarrealty.com>, Keun Ryu <kyryu@newstarrealty.com>

The income statement I sent you was prepared by the CPA. Nothing I have provided was prepared by me.

CRJKIMclp-426



Sent from my iPhone

[Quoted text hidden]

<Business Fact Sheet (2).pdf>

<Stamped TR Sample.pdf>

<Sample WA bus lic.pdf>

Brian Kang <Brian.Kang@bbcncbank.com>

Mon, Feb 23, 2015 at 4:36 PM

To: David Kim <davidkim@pasuper8.com>

Cc: "juliana1boss@gmail.com" <juliana1boss@gmail.com>, Sung Woon Yop <sungyop@newstarrealty.com>,

Keun Ryu <kyryu@newstarrealty.com>

Please see the Net Income of income statement and Tax return. It is off by \$70,000.

Please forward to CPA to revised income statement and prepare separated Balance sheet.

Thank you.

Brian Kang

SVP , Seattle LPO Manager

BBCN Bank

Named Among Forbes' Best Banks in America

400 112th Ave NE Suite 150, Bellevue, WA 98004

Direct: (425)921-1098

Brian.Kang@bbcncbank.com | BBCNbank.com



From: David Kim [mailto:davidkim@pasuper8.com]

Sent: Monday, February 23, 2015 4:28 PM

To: Brian Kang

Cc: juliana1boss@gmail.com; Sung Woon Yop; Keun Ryu

Subject: Re: Super 8 Seller Pending Docs

[Quoted text hidden]

 **Income Statement & TR.pdf**
1065K



Sung Woon Yop <sungyop@newstarrealty.com>

Check David sent document to Bank

1 message

Sung Woon Yop <sungyop@newstarrealty.com>

Tue, Feb 24, 2015 at 8:14 AM

To: Juliana may <juliana1boss@gmail.com>

Please, check the document David sent to Bank.

-
Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-539-6786 office fax :425-248-4994
E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com
Web : www.newstarrealty.com
Address: 3411 184th St. SW. Ste# 190
Lynnwood. WA 98037

 Super 8 P&L , Tax return.pdf
1069K

Reply-To: juliana1boss@gmail.com
To: Sung Woon Yop <sungyop@newstarrealty.com>

Please find the attachment.

Thank you,
Juliana Young May
Better Properties Unlimited
Juliana1boss@gmail.com
(206)259-9953

3 attachments

-  Wyndham Franchise Sales Application 2012(July 2012) v3 (2).pdf
42K
-  Super 8 FDD - October 2014.pdf
3503K
-  Super 8 FDD 100114 - Receipt Pages.pdf
51K

Sung Woon Yop <sungyop@newstarrealty.com>
To: Juliana may <juliana1boss@gmail.com>

Fri, Feb 27, 2015 at 9:29 AM

This email was from Kevin who is working at Franchise.
I need Kevin and Andrew's contact information (Phone# and email) for Franchise.
I already applied all document according to WYNDHAM. but I'd like to conform it to a local manager of Super 8 .
Thanks.

Sung
{Quoted text hidden}

—
Sung Yop
Broker
New Star Seattle Properties
Direct : 206-658-7200
Office : 425-248-4999
Fax : 866-539-6786 office fax :425-248-4994
E-mail: sungyop@newstarrealty.com sungyop7@yahoo.com
Web : www.newstarrealty.com
Address: 3411 184th St. SW Ste# 190

CRJKIMclp-429



Sung Woon Yop <sungyop@newstarrealty.com>

FW: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

6 messages

Brian Kang <Brian.Kang@bbcnbank.com> Mon, Mar 2, 2015 at 1:30 PM
To: David Kim <davidkim@pasuper8.com>
Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>, Keun Ryu <kyryu@newstarrealty.com>

From: hyungkim@sbcglobal.net [mailto:hyungkim@sbcglobal.net]
Sent: Monday, March 02, 2015 12:52 PM
To: Brian Kang
Subject: Re: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

I would like Jim to be out there this Wed at 11AM, but he is not getting a call back. Can you help us?

From the office of.....

Hyung Kim, P.E.
Principal Environmental Consultant
213-675-6716

Brian Kang <Brian.Kang@bbcnbank.com> Mon, Mar 2, 2015 at 1:34 PM
To: Sung Woon Yop <sungyop@newstarrealty.com>, Keun Ryu <kyryu@newstarrealty.com>

[Quoted text hidden]

From: hyungkim@sbcglobal.net
Sent: Monday, March 2, 2015 12:32 PM
To: Brian Kang
Subject: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA

David Kim <davidkim@pasuper8.com>

Mon, Mar 2, 2015 at 5:57 PM

To: Brian Kang <Brian.Kang@bbcnbank.com>

Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>.

Keun Ryu <kyryu@newstarrealty.com>

This is what my CPA wrote

David,

Before moving forward, the income statement is NOT off by 70k. Here's the calculation:

Net income per income statement \$[REDACTED]
Less: 2014 Depreciation Expenses (\$[REDACTED]0)
Less: 2014 Amortization Expenses (\$[REDACTED])
Add: Non-deductible Meals & Entertainment \$[REDACTED]

Net income per Form 1120S: \$[REDACTED] (Off by \$1.97, rounding error)

I don't know what it means by a "stamped copy" of a tax return, but the copy I sent you earlier does list our firm as a paid preparer. You can find that information at the bottom of very 1st page. (2nd page of the PDF file). Also, equipment list is on the very last page of the tax return as Federal Asset Report.

If the bank still needs 12/31/14 financial statement, I will go ahead and prepare that. Let me know.

Thank you.

Seke Jung

[Quoted text hidden]

Brian Kang <Brian.Kang@bbcnbank.com>

Mon, Mar 2, 2015 at 9:00 PM

To: David Kim <davidkim@pasuper8.com>

Cc: Sung Woon Yop <sungyop@newstarrealty.com>, "juliana1boss@gmail.com" <juliana1boss@gmail.com>.

Keun Ryu <kyryu@newstarrealty.com>

Can I contact your cpa and explain. Plz provide authorization to your cpa.tu.

[Quoted text hidden]

Brian Kang <Brian.Kang@bbcnbank.com>

Tue, Mar 3, 2015 at 10:53 AM

To: Sung Woon Yop <sungyop@newstarrealty.com>, Keun Ryu <kyryu@newstarrealty.com>

Cc: "juliana1boss@gmail.com" <juliana1boss@gmail.com>

Please reconfirm the inspection schedule.

Please reply by e mail. Please.

Brian Kang

SVP , Seattle LPO Manager

BBCN Bank

CRJKIMclp-431

400 112th Ave NE Suite 150, Bellevue, WA 98004

Direct: (425)921-1098

Brian.Kang@bbcnbank.com | BBNbank.com



From: Brian Kang

Sent: Monday, March 02, 2015 3:53 PM

To: Sung Woon Yop; Keun Ryu

Cc: juliana1boss@gmail.com

Subject: FW: Super 8 Motel, 2104 E. 1st St., Port Angeles, WA [WARNING: SPF validation unavailable]

[Quoted text hidden]

3 attachments

 Business Fact Sheet (2).pdf
229K

 Equipment List.xlsx
41K

 Business Registration.pdf
135K



1/07/2015
11:00 AM Mcp-443



Sung Woon Yop <sungyop@newstarrealty.com>

The Approval of Wyndham Franchise

1 message

Thu, Mar 26, 2015 at 6:44 AM

Sung Woon Yop <sungyop@newstarrealty.com>
To: Juliana may <juliana1boss@gmail.com>

Buyer signed Loan Doc in Escrow on Tuesday(24), and got the Approval of Wyndham Franchise.
Buyer has done all his duty and got all final results such as Bank Loan, Franchise approval and Escrow Sign.
Thanks.

Sung Yop

-

Sung Yop
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New Star Seattle Properties
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