

Knolls Lodge Mobile Home Park
C/o Sierra Corporate Management, Inc.
23701 South Western Avenue
Torrance, CA 90501

[Month] [Date], [Year]

[Last Name] Residence/Tenants in Possession
23701 S. Western Avenue, Space #
Torrance, CA 90501

Dear Residents,

I am pleased to send out an invitation to those residents who are currently not on a long-term lease the following offer:

\$1,000.00 paid to you directly in a check! Please note, a long term lease must be executed in order to receive the check and will be mailed within two weeks of your signature on the lease agreement itself.

The lease is available for you to review at any time. Here are some of the benefits signing a Long Term Lease offer to you as a resident:

- Ability to budget your increases.
- 15-year, 20-year, and 25-year options.
- No early termination penalties as described on page 7, paragraph 4a-4b.
- Security in knowing that you have a legal and binding contract in the future of your home.

In addition, a long-term lease offers stability. It includes a pattern of reasonable and orderly rent increase over the years to help us meet expenses which will inevitably rise. For as long as the long-term lease is in effect, neither the current park owners nor anyone else to whom it might be sold would have the right to make any new or additional increases in rent except as provided in the lease at the time you signed it. No doubt about it – it's a trade-off for both you and the park. Under the long-term lease, the park is giving up my rights to increase your rents arbitrarily at any time, and you are relying on its inherent stability to greatly reduce the chance of any startling, unexpected rent increases.

Sample leases are available at the park office. Please come see me with any question you may have no matter how big or small. I am here for you!

To request your lease, please complete the bottom portion of this page and return it to the park office or, if you do not have time please call the office, and I can take a lease request over the phone or collect them from the voicemail. Please include the items listed below in any phone requests.

Also, please note this offer expires on [Month] [Date], [Year] at close of business.

Thank you,

Abe Arrigotti
President

Name of Residents to be included on the Lease: _____

Space #: _____ Contact Phone Number: _____