KADIMA HEBREW ACADEMY

LETTER OF COMMITMENT

March 5, 2004

Dr. Barbara Gereboff
Head of School
Kadima Hebrew Academy
5717 Rudnick Avenue
Woodland Hills, CA 91367

Dear Barbara:

We ~~intend to~~shall contribute to Kadima Hebrew Academy's capital campaign the total sum of $7,200,000, payable in cash, as follows:

1. Our first payment in the amount of $750,000 is enclosed; and

2. The remainder of this gift, in the amount of $6,450,000, will be paid by wire transfer at least ~~two~~five (~~2~~5) business days prior to the close of escrow for Kadima's purchase of the property known as 7011 Shoup Avenue, West Hills, California, also known as Lot 1 of Tentative Tract Map No. 60222. The closing shall occur ~~immediately upon~~within thirty (30) days after recordation of a final Tract Map in connection with that subdivision.

This gift is conditioned upon the campus for Kadima Hebrew Academy's new school at that site being named "The Evenhaim Family Campus".

Our names shall appear as follows in all items of recognition: Sharon (Shawn) and Dorit Evenhaim

~~We will make every effort to honor the scope and timing of this commitment, but reserve the right to modify it in the event of unforeseen circumstances.~~ We shall have no obligation to fund the $6,450,000 balance of this commitment if Kadima's purchase of the property described above is not completed.

SHARON EVENHAIM DORIT EVENHAIM

23452 Palm Drive
Calabasas, CA
Office Phone: (818) 999-9979
Home Phone: (818) 222-9445

Enclosure

KADIMA HEBREW ACADEMY
5717 Rudnick Avenue
Woodland Hills, CA 91367

March 16, 2004

Sharon Evenhaim, Trustee
Dorit Evenhaim, Trustee
8211 Remmet Avenue
Canoga Park, CA 91304

Re: March 5, 2004 Commercial Real Property Purchase Agreement and Joint Escrow Instructions by and between Kadima Hebrew Academy as "Buyer" and Sharon Evenhaim and Dorit Evenhaim, Trustees of the Evenhaim Living Trust Dated July 24, 1997, together as "Seller" (the "Agreement"), for Lot 1 of Tentative Tract Map No. 60222 (the "Property")

Dear Shawn and Dorit:

You have delivered a Letter of Commitment dated March 5, 2004 to Buyer, pledging a cash charitable contribution to Buyer in the amount of $7,200,000 (the "Contribution"), to be paid to Buyer at least five (5) business days prior to the close of escrow for the transaction described in the Agreement. The Contribution will be used by Buyer towards the purchase of the Property. Buyer shall expend significant sums on due diligence investigations, arranging financing and numerous other activities in connection with such transaction prior to the close of escrow. By your signatures below, Seller agrees that in consideration of such expenditures and for other good and valuable consideration, the receipt of which is acknowledged, and notwithstanding any other provision of the Agreement to the contrary, the $13,200,000 purchase price for the Property shall be reduced dollar for dollar to the extent that the Contribution actually paid to Buyer at least five (5) business days prior to the close of escrow is less than $7,200,000, and Seller agrees to accept such reduced amount in payment for the Property. Solely by way of example, if by the fifth (5^{th}) business day prior to the close of escrow Seller shall have paid to Buyer only $6,000,000 of the Contribution, representing a $1,200,000 reduction from the promised amount, then the purchase price shall be reduced by $1,200,000, to $12,000,000, and Seller shall accept such reduced purchase price.

KADIMA HEBREW ACADEMY, a
California non-profit corporation

By: _____
Its: _____

_____
SHARON EVENHAIM, TRUSTEE
OF THE SHARON AND DORIT EVENHAIM
LIVING TRUST DATED JULY 24, 1997

By: _____
Its: _____

_____
DORIT EVENHAIM, TRUSTEE
OF THE SHARON AND DORIT EVENHAIM
LIVING TRUST DATED JULY 24, 1997

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