

LOT A BLOCK TRACT 8652 9652

H. A. DOC.	FROM	TO	RECORDING DATE	BOOK	PAGE	NOTES
28.1	BANK OF AMERICA	P. V. H. A.	10-6-30	10326	268	EXCEPT PORTION
30	BANK OF AMERICA	P. V. H. A.	1-22-31	10494	360	EXCEPT PORTION PARKS & RECREATION
30.1	BANK OF AMERICA	P. V. H. A.	AGREEMENT BETWEEN DATED 12-30-30			RE: PORTION
32	P. V. H. A.	BANK OF AMERICA	4-7-31	10701	356	PORTION ADJACENT LOT 6, BLOCK 1732, TRACT 8652
33.1	BANK OF AMERICA	P. V. H. A.	AGREEMENT BETWEEN DATED 7-24-31			RE: PORTION
53	BANK OF AMERICA	P. V. H. A.	DOCUMENT DATED 1940			EXCEPT PORTION - REVERSIONARY RIGHTS
54	P. V. H. A.	CITY OF P.V.E.	6-24-40	17615	163	EXCEPT PORTION



AGREEMENT

THIS AGREEMENT made and entered into this 30th day of December, 1930, by and between BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, as Trustee under its Trust No. BA 185 (commonly known as Palos Verdes Project) hereinafter referred to as "Trustee", first party, and PALOS VERDES HOMES ASSOCIATION, a corporation, hereinafter referred to as "Homes Association", second party.

WITNESSETH:

THAT WHEREAS, under and by virtue of the terms of the Trust Indenture covering said Palos Verdes Trust, the Trustee is empowered to deed parcels of real property to the Homes Association for park and/or other purposes, without consideration; and

WHEREAS, pursuant to said authority said Trustee, or its predecessors in interest, did on the 27th day of June, 1924, and did also on the 28th day of June, 1925, enter into agreements with the Homes Association covering the conveyance of property described in said agreements, and concurrently therewith and as a part of the same transactions executed Deeds conveying the property so described to the Homes Association, subject to terms and conditions set forth in said Deeds; and

WHEREAS, thereafter it was found necessary and desirable to exchange portions of said property, namely, a portion of Lot A of Tract 7540 adjoining Lot 14 of Block 1730 of said Tract 7540 and containing 0.178 acres, more or less, together with a portion of Lot B of said Tract 7540 adjoining Lots 14 and 15 of said Block 1730 and containing 0.164 acres, more or less, for a portion of Lot A of Tract 8652, being all of said Lot A except a portion adjoining Lot 11 of

of Block 1733 of said Tract 8652 and containing 0.306 acres, more or less; also to exchange another portion of said property, namely, a portion of Lot A of Tract 6889 adjoining Lot 1 of Block 1373 of said Tract 6889 and also the adjacent vacated portion of Via Estudillo, containing together 0.203 acres, more or less, for a portion of Lot 1 of Block 2307 of Tract 7537 adjoining Lots 23, 13 and 14 of Block 1391 of said Tract 6889 and containing 1.12 acres, more or less; and

WHEREAS, in order to accomplish said exchanges a Deed was executed by the Homes Association reconveying to Bank of Italy National Trust and Savings Association, predecessor in interest to Trustee, said portions of Lots A and B of Tract 7540 and said portion of Lot A of Tract 6889 and the adjacent vacated portion of Via Estudillo, which Deed was dated October 6, 1930 and recorded in Book 10236, page 268, of Official Records of said Los Angeles County;

NOW, THEREFORE, it is hereby agreed by and between the parties as follows:

1. That by reason of the execution and delivery of said reconveyance the aforementioned agreements between the Trustee and Homes Association, insofar as they apply to the property so reconveyed, shall become inoperative and no longer effective with respect to said property and/or with respect to all of the obligations and provisions contained in said agreements between said parties applicable to said property, the same as though said property had never been included in said agreements.

2. That concurrently herewith Trustee will deed to Homes Association the following property:

- (a) All of Lot A of Tract 8652 as per map recorded in Book 125, Pages 85 to 87, inclusive, of Maps in the Office of the County Recorder of Los Angeles County, California, except that portion described as follows:  
Beginning at the most Westerly corner of Lot 11 of Block 1733 of said Tract 8652; thence North 17°00'00" East along the Westerly line thereof, 75 feet; thence North 51°00'00" East along the Northwesternly line thereof, 175 feet,

to the most Northerly corner thereof; thence due West 120 feet; thence South 59°00'00" West, 50.5 feet; thence South 2°01'45" West, 183.13 feet, more or less, to a point in the Southerly line of said Lot A, being a point in a curve concave to the West and having a radius of 65 feet; thence Easterly along said curve a distance of 21 feet to the point of beginning, enclosing an area of 0.306 acres, more or less.

(b) That portion of Lot 1 of Block 2307 of Tract 7537 as per Map recorded in Book 104, Pages 12 and 15, inclusive, of Maps in the Office of the County Recorder of Los Angeles County, California, described as follows:

Beginning at a point in the Westerly line of said Lot 1, said point being at the Southerly extremity of a certain curve, concave to the West, having a radius of 698.32 feet and a length of 163.46 feet, thence Northerly along said curve 163.46 feet to the most Northerly corner of said Lot 1; thence following the boundary of said Lot 1, South 59°28'46" East 161.65 feet, South 4°45'55" West 105 feet, South 80°57'10" East 185 feet, South 5°26'20" East 26.61 feet to the beginning of a curve concave to the Northwest and having a radius of 45 feet, Southwesterly along said curve 66.64 feet to the end thereof, and South 79°14'30" East 46.09 feet to the most Southerly corner of the parcel of land herein described; thence leaving the boundary of said Lot 1 North 44°28'33" West 316.77 feet, more or less, to the point of beginning, enclosing an area of 1.12 acres, more or less.

and that the form of Deed will be the same as attached hereto marked "Exhibit A" and by reference made a part hereof. When said property is deeded to Homes Association, Homes Association agrees that it will receive title thereto and hold same upon each, every and all of the following terms, conditions and agreements with the Trustee, each and all of which are part of the consideration moving from the Homes Association to the Trustee for the granting of said property, to-wit:

2. That if at any time during the life of said Palos Verdes Trust the said Homes Association shall cause or permit the property mentioned herein, or any part thereof, to be sold or conveyed, or shall sell or convey same, and shall upon such sale receive any money, property or valuable consideration therefor, the said Homes Association hereby agrees that it will immediately upon receipt thereof and from time to time as payments thereof may be received by it upon the sale of all or portions of the property hereinbefore described, pay all of said proceeds so received to the Trustee hereunder, or the then acting Trustee of said Palos Verdes Trust, to be received by said Trustee as part of the general trust estate of said Palos Verdes Trust, subject to the terms and conditions of the Trust

Indenture covering said trust.

- b. If any such sale be made after termination of this trust, then said proceeds shall be received by the Homes Association, or its successor in interest in the exercise of the functions of said Homes Association, and become a part of its general funds and assets, to be used and expended as its other general funds and assets are used or expended.
- c. Should the property described herein, or any portion thereof, be conveyed by said Homes Association without consideration, then Homes Association agrees to obtain an agreement from the Grantee, or Grantees, of said property, containing the same general provisions for the disposition and use of any proceeds derived from a sale or sales made by said Grantee or his successors in interest.
- d. It is expressly understood and agreed that during the life of this trust, the said Homes Association shall not sell, convey, dispose of or otherwise deal with the property herein described without first receiving the written consent of the Trustor and the Trustee under said Pales Verdes Trust.
- e. Homes Association shall be expressly permitted to lease such portions of said property as it may lease under the terms and provisions of the restrictions contained in the deed by which the Homes Association receives conveyance of said property, and any monies derived therefrom shall be payable to and become the property of said Homes Association and may be used by it for such purposes as it may deem best.

It is expressly understood and agreed that this contract is made and entered into on the part of the BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION solely as Trustee under that certain Trust Indenture above referred to, and that BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION shall not in any manner or to any extent whatever become personally responsible or liable for the breach of any of the terms of this agreement, nor for any damages, losses or expenses arising or sustained in connection therewith.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their officers thereunto duly authorized, the day and year

**BANK OF AMERICA  
NATIONAL TRUST & SAVINGS ASSOCIATION**

By \_\_\_\_\_  
Vice-President

By \_\_\_\_\_  
Assistant Trust Officer

**First Party**

**PALOS VERDES HOMES ASSOCIATION**

By \_\_\_\_\_  
President

By \_\_\_\_\_  
Secretary

## Second Party

STATE OF CALIFORNIA )  
(ss:  
COUNTY OF LOS ANGELES )

On this day of 1930, before me, a Notary Public in and for the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared \_\_\_\_\_, known to me to be the Vice-President, and \_\_\_\_\_, known to me to be the Assistant Trust Officer of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, the association that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf, of the association therein named, and acknowledged to me that such association executed the same.

WITNESS my hand and official seal.

**Notary Public in and for the County  
of Los Angeles, State of California**

STATE OF CALIFORNIA )  
(ss:  
COUNTY OF LOS ANGELES )

On this       day of       1930, before me, NELLIE GRACE FRANTZ, a Notary Public in and for the County of Los Angeles, State of California, personally appeared J. C. LOW, known to me to be the President, and EVERETT M. YORK, known to me to be the Secretary, of PALOS VERDES HOMES ASSOCIATION the corporation that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official stamp, this 15th day of June, 1964.

GRANT DEED

15-17 → PYH  
8-52-A (part)  
2307-1 (part)  
dated 11/30/30  
rec. 11/22/31  
10494/360

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a banking association, organized and existing under and by virtue of the laws of the United States of America, having its principal place of business in the City and County of San Francisco, State of California, in consideration of TEN AND NO/100 (\$10.00) DOLLARS, the receipt of which is hereby acknowledged, does hereby grant to PALOS VERDES HOMES ASSOCIATION, a corporation, that certain real property in the County of Los Angeles, State of California, hereinafter referred to as "said realty", described as follows, to-wit;

- (a) All of Lot A of Tract 8652 as per map recorded in Book 125, Pages 85 to 87, inclusive, of Maps in the Office of the County Recorder of Los Angeles County, California, except that portion described as follows:

Beginning at the most Westerly corner of Lot 11 of Block 1733 of said Tract 8652; thence North 17°00'00" East, along the Westerly line thereof, 75 feet; thence North 51°00'00" East along the Northwesternly line thereof, 175 feet, to the most Northerly corner thereof; thence due West 130 feet; thence South 59°00'00" West, 50.5 feet; thence South 2°01'45" West, 153.12 feet, more or less, to a point in the Southerly line of said Lot A, being a point in a curve concave to the West and having a radius of 65 feet; thence Easterly along said curve a distance of 21 feet to the point of beginning, enclosing an area of 0.306 acres, more or less.

- (b) That portion of Lot 1 of Block 2307 of Tract 7537 as per Map recorded in Book 104, Pages 12 to 15, inclusive, of Maps in the Office of the County Recorder of Los Angeles County, California, described as follows:

Beginning at a point in the Westerly line of said Lot 1, said point being at the Southerly extremity of a certain curve, concave to the West, having a radius of 696.32 feet and a length of 163.46 feet, thence Northerly along said curve 163.46 feet to the most Northerly corner of said Lot 1; thence following the boundary of said Lot 1, South 59°26'46" East 161.65 feet, South 4°45'55" West 105 feet, South 50°57'10" East 185 feet, South 5°36'20" East 26.61 feet to the beginning of a curve concave to the Northwest and having a radius of 45 feet, Southwesterly along said curve 66.64 feet to the end thereof, and South 79°14'30" West 46.09 feet to the most Southerly corner of the parcel of land herein described; thence leaving the boundary of said Lot, 1

North 44°26'33" West 316.77 feet, more or less,  
to the point of beginning, enclosing an area of  
1.12 acres, more or less.

This conveyance is made and accepted and said realty is hereby  
granted, subject to taxes now a lien, and upon and subject to each of  
the following provisions, conditions, restrictions and covenants, to-  
wit:

1. The express condition that the Grantor herein is not responsible or liable in any way for any inducement, representation, agreement, condition or stipulation not set forth herein, or in the Declarations of Establishment of Restrictions and Conditions hereinafter mentioned.
2. Each and every provision, condition, restriction, reservation, lien, charge, easement and covenant contained in the Declaration of Establishment of Basic Protective Restrictions executed by Commonwealth Trust Company, as owner, dated June 26th, 1923, and recorded in Book 2360, Page 231, and Amendments Nos. 1 and 3 thereto, dated November 26th, 1923 and June 16th, 1924, respectively, and recorded in Book 2940, Page 27, and in Book 4019, Page 274, respectively, of Official Records of said County, and Declarations Nos. 17 and 25 of Establishment of Local Protective Restrictions, recorded in Book 4236, Page 240, and in Book 6052, Page 86, respectively, of Official Records of said County, and Amendment No. 6 to said Declaration No. 17, recorded in Book 5583, page 28, of Official Records of said County, all except the first mentioned having been executed by Bank of America, successor in interest to said Commonwealth Trust Company, whereby there was established a general plan for the improvement and development of said realty and other property described and/or referred to in said Declarations of Restrictions, and provisions, conditions, restrictions, reservations, liens, charges, easements and covenants were fixed, including the establishment, maintenance and operation of Palos Verdes Homes Association, a California corporation, and of the Art Jury as therein provided, subject to which said property and/or all parcels thereof should be sold and conveyed and all of said provisions, conditions, restrictions, reservations, liens, charges, easements and covenants are hereby made a part of this conveyance, and expressly imposed upon said realty as fully and completely as if herein set forth in full.
3. That the said realty is to be used and administered forever for park and/or recreation purposes, for the benefit of the persons residing or living within the boundaries of the property known as Tracts 4400, 6381, 9302 and 9822, in the County of Los Angeles, State of California, said property being commonly known and referred to as "Palos Verdes Estates", under such regulations consistent with the other conditions set forth in this deed as may from time to time hereafter be established by the Park and Recreation Board of Palos Verdes Homes Association for the purpose of safeguarding said realty, and any vegetation and/or improvements, thereon, from damage or deterioration, and for the further purpose of protecting the residents of said Palos Verdes Estates from any uses of or

conditions in or upon the said realty which are, or may be, detrimental to the amenities of the neighborhood; provided

(a) That the power, right and easement is reserved to Bank of America National Trust and Savings Association to enter upon, develop, plant, improve or maintain any part or all of said realty for the benefit of all of Palos Verdes Estates in a manner not inconsistent with the purposes for which said realty is hereby conveyed and after due notice to and consultation with the Park and Recreation Board of Palos Verdes Homes Association.

(b) That the easement is specifically reserved to Bank of America National Trust and Savings Association to establish and maintain such reasonable number of water mains and other utilities as to it may seem advisable in and over said realty for the service of abutting lots in a manner not inconsistent with the purposes for which said realty is hereby conveyed and in accordance with a written approval which shall be issued by the Park and Recreation Board of Palos Verdes Homes Association for the location of said utility lines.

4..That except as provided above, no buildings, structures or concessions shall be erected, maintained or permitted upon said realty, except such as (in the opinion of the Park and Recreation Board of Palos Verdes Homes Association) are properly incidental to the convenient and/or proper use of said realty for park and/or recreation purposes.

5. That except as provided in paragraph 3 hereof, no part of said realty shall be sold or conveyed by Palos Verdes Homes Association except subject to the terms and conditions hereof; provided, however, that said realty, or any portion thereof, may be conveyed by said Palos Verdes Homes Association subject to the same conditions as herein contained with respect to the purposes for which said realty may be used, to a PARK COMMISSION, or other body suitably constituted by law, to take, hold, maintain and regulate public parks; provided, further, that Palos Verdes Homes Association may dedicate to the public portions of said realty for parkway or street purposes, and/or for the purpose of rectification of boundaries, re-convey title to portions of said realty to Bank of America National Trust and Savings Association, or its successors in interest, in exchange for other lands.

6. The Park and Recreation Board of Palos Verdes Homes Association in its sole discretion, may by and with the written approval of Palos Verdes Art Jury first obtained, permit the owner of a lot abutting on said realty, to construct and/or maintain paths, steps and/or other landscape improvements, as a means of egress from and ingress to said lot or for the improvement of views therefrom, in such a manner and for such length of time and under such rules and regulations as will not, in the opinion of the Park and Recreation Board of Palos Verdes Homes Association and Palos Verdes Art Jury, impair or interfere with the use and maintenance of said realty for park and/or recreation purposes, as hereinbefore set forth.

PROVIDED, that a breach of any of the provisions, conditions, restrictions, reservations, liens, charges and covenants hereinbefore referred to and/or contained herein, including those contained in said Declarations hereinbefore referred to, shall cause said realty to revert to the Grantor herein, or its successors in interest as owner of the reversionary rights herein provided for, and the owner of such reversionary rights shall have the right of immediate re-entry upon said realty in the event of any such breach, and, as to each lot and/or parcel owner of said property or other property described and/or referred to in said Declarations hereinbefore referred to, the said provisions, conditions, restrictions, reservations, liens, charges and covenants shall be covenants running with the land, and the breach of any thereof or the continuance of any such breach may be enjoined, abated or remedied by appropriate proceedings by the Grantor herein, or its successors in interest, or by such other lot or parcel owner, and/or by any other person or corporation designated in said Declarations hereinbefore referred to.

PROVIDED, FURTHER, that a breach of any of the said provisions, conditions, restrictions, reservations, liens, charges and covenants, or any re-entry by reason of such breach, shall not impair, defeat or render invalid the lien of any Mortgage or Deed of Trust made in good faith and for value, as to said realty, or any part thereof; but said provisions, conditions, restrictions, reservations, liens, charges and covenants shall be binding upon and effective against any owner of said realty whose title thereto is acquired by foreclosure, Trustee's sale or otherwise.

PROVIDED, ALSO, that by the acceptance of this conveyance the Grantee agrees with the Grantor that the reservations, provisions, conditions, restrictions, liens, charges and covenants set forth or mentioned, are a part of the general plan for the improvement and development of the property described and/or referred to in said Declarations hereinbefore referred to, and are for the benefit of all of said property as described and/or referred to and each owner of any land therein, and shall inure to and pass with said property and each and every parcel of land therein, and shall apply to and bind the respective successors in interest of the parties hereto, and are, and each thereof is, imposed upon said realty as a servitude in favor of said property and each and every parcel of land therein as the dominant tenement or tenements.

IN WITNESS WHEREOF, BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, has this 30th day of December, 1930, caused this deed to be executed in its name, by its Vice-President and its Assistant Trust Officer, thereunto duly authorized.

BANK OF AMERICA  
NATIONAL TRUST AND SAVINGS ASSOCIATION

By   
Vice-President

By   
Assistant Trust Officer

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

)  
( SS:  
)

On this 20<sup>th</sup> day of January, 1934, before me, \_\_\_\_\_  
a Notary Public in and for the County of Los Angeles, State of Calif-  
ornia, residing therein, duly commissioned and sworn, personally appeared  
Mare Rygus, known to me to be the Vice-President,  
and C. K. Peterson, known to me to be the Assistant  
Trust Officer, of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION,  
the association that executed the within instrument, known to me to be  
the persons who executed the within instrument on behalf of the associa-  
tion therein named, and acknowledged to me that such association executed  
the same.

WITNESS my hand and official seal.

Edward M. Browder  
Notary Public in and for the County  
of Los Angeles, State of California

13044

CORPORATION OF AMERICA  
IDENTICAL IN OWNERSHIP

**Bank of America**  
NATIONAL TRUST AND SAVINGS ASSOCIATION

BANKAMERICA COMPANY  
AFFILIATED

A CONSOLIDATION OF  
BANK OF ITALY, N.T. & S.A. AND BANK OF AMERICA OF CALIFORNIA

LOS ANGELES MAIN OFFICE

Trust Department,  
Trust BA-155.

LOS ANGELES, CALIFORNIA  
January 30, 1931.

Palos Verdes Homes Association,  
501 Lane Mortgage Building,  
Los Angeles, California.

Attention: Mr. E. M. York.

Gentlemen:

We enclose recorded grant deed, dated December 30, 1930, from Bank of America National Trust and Savings Association to Palos Verdes Homes Association, conveying a portion of Lot "A" of Tract 8652, Los Angeles County, and a portion of Lot 1, Block 2307, Tract 7537, Los Angeles County, more particularly described in said deed.

Please acknowledge receipt of the enclosure on the attached copy of this letter.

Yours very truly,



C. K. Peterson,  
Assistant Trust Officer.

CKP:MS  
Enclosure.

ABLE ADDRESS - BANKITALY  
**Bank of America**  
NATIONAL TRUST & SAVINGS ASSOCIATION  
13044

SUCCESSOR TO

**Bank of Italy**  
NATIONAL TRUST & SAVINGS ASSOCIATION

MAIN OFFICE: LOS ANGELES DIVISION

NATIONAL BANKITALY COMPANY  
IDENTICAL IN OWNERSHIP

BANKITALY COMPANY OF AMERICA  
AFFILIATED

~~XXXXXXXXXXXXXXXXXXXX~~

Trust Department,  
Trust BA-155.

LOS ANGELES, CALIFORNIA

January 21, 1931.

Palos Verdes Project,  
Lane Mortgage Building,  
Los Angeles, California.

Attention: Mr. E. M. York.

Gentlemen:

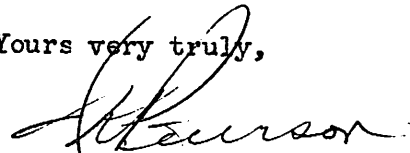
We enclose executed copy of agreement, dated December 30, 1930, between Bank of America National Trust and Savings Association, as Trustee, and the Palos Verdes Homes Association, affecting portion of Lot "A" of Tract 8652 and a portion of Lot 1, Block 2307, Tract 7537, Los Angeles County.

The original of this agreement has been sent to the office of the county recorder to be placed of record.

Grant Deed covering the above described property from Bank of America National Trust and Savings Association, grantor, to Palos Verdes Homes Association, grantee, has also been executed and sent to be recorded.

Please acknowledge receipt of the enclosure by signing and returning to us the attached copy of this letter.

Yours very truly,



C. K. Peterson,  
Assistant Trust Officer.

CKP:HS  
Enclosure.

A G R E E M E N T

THIS AGREEMENT made and entered into this 30th day of December, 1930, by and between BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, as Trustee under its Trust No. BA 185 (commonly known as Palos Verdes Project) hereinafter referred to as "Trustee", first party, and PALOS VERDES HOMES ASSOCIATION, a corporation, hereinafter referred to as "Homes Association", second party.

W I T N E S S E T H:

THAT WHEREAS, under and by virtue of the terms of the Trust Indenture covering said Palos Verdes Trust, the Trustee is empowered to deed parcels of real property to the Homes Association for park and/or other purposes, without consideration; and

WHEREAS, pursuant to said authority said Trustee, or its predecessors in interest, did on the 27th day of June, 1924, and did also on the 28th day of June, 1925, enter into agreements with the Homes Association covering the conveyance of property described in said agreements, and concurrently therewith and as a part of the same transactions executed Deeds conveying the property so described to the Homes Association, subject to terms and conditions set forth in said Deeds; and

WHEREAS, thereafter it was found necessary and desirable to exchange portions of said property, namely, a portion of Lot A of Tract 7540 adjoining Lot 14 of Block 1730 of said Tract 7540 and containing 0.178 acres, more or less, together with a portion of Lot B of said Tract 7540 adjoining Lots 14 and 15 of said Block 1730 and containing 0.164 acres, more or less, for a portion of Lot A of Tract 8652, being all of said Lot A except a portion adjoining Lot 11

of Block 1733 of said Tract 8652 and containing 0.306 acres, more or less; also to exchange another portion of said property, namely, a portion of Lot A of Tract 6889 adjoining Lot 1 of Block 1373 of said Tract 6889 and also the adjacent vacated portion of Via Estudillo, containing together 0.203 acres, more or less, for a portion of Lot 1 of Block 2307 of Tract 7537 adjoining Lots 22, 13 and 14 of Block 1391 of said Tract 6889 and containing 1.12 acres, more or less; and

WHEREAS, in order to accomplish said exchanges a Deed was executed by the Homes Association reconveying to Bank of Italy National Trust and Savings Association, predecessor in interest to Trustee, said portions of Lots A and B of Tract 7540 and said portion of Lot A of Tract 6889 and the adjacent vacated portion of Via Estudillo, which Deed was dated October 6, 1930 and recorded in Book 10326, page 268, of Official Records of said Los Angeles County;

NOW, THEREFORE, it is hereby agreed by and between the parties as follows:

1. That by reason of the execution and delivery of said reconveyance the aforementioned agreements between the Trustee and Homes Association, insofar as they apply to the property so reconveyed, shall become inoperative and no longer effective with respect to said property and/or with respect to all of the obligations and provisions contained in said agreements between said parties applicable to said property, the same as though said property had never been included in said agreements.

2. That concurrently herewith Trustee will deed to Homes Association the following property:

(a) All of Lot A of Tract 8652 as per map recorded in Book 125, Pages 85 to 87, inclusive, of Maps in the Office of the County Recorder of Los Angeles County, California, except that portion described as follows:

Beginning at the most Westerly corner of Lot 11 of Block 1733 of said Tract 8652; thence North 17°00'00" East along the Westerly line thereof, 75 feet; thence North 51°00'00" East along the Northwesternly line thereof, 175 feet,

to the most Northerly corner thereof;  
thence due West 130 feet; thence South  
59°00'00" West, 50.5 feet; thence South  
2°01'45" West, 153.12 feet, more or less,  
to a point in the Southerly line of said  
Lot A, being a point in a curve concave  
to the West and having a radius of 85  
feet; thence Easterly along said curve a  
distance of 21 feet to the point of be-  
ginning, enclosing an area of 0.306 acres,  
more or less.

(b) That portion of Lot 1 of Block 2307 of Tract  
7537 as per Map recorded in Book 104, Pages 12 to  
15, inclusive, of Maps in the Office of the County  
Recorder of Los Angeles County, California, des-  
cribed as follows:

Beginning at a point in the Westerly line of  
said Lot 1, said point being at the Southerly ex-  
tremity of a certain curve, concave to the West,  
having a radius of 696.32 feet and a length of  
163.46 feet, thence Northerly along said curve 163.46  
feet to the most Northerly corner of said Lot 1;  
thence following the boundary of said Lot 1, South  
59°26'46" East 161.66 feet, South 4°45'53" West 105  
feet, South 50°57'10" East 185 feet, South 5°36'20"  
East 26.61 feet to the beginning of a curve concave  
to the Northwest and having a radius of 48 feet,  
Southwesterly along said curve 66.64 feet to the end  
thereof, and South 79°14'30" West 46.09 feet to the  
most Southerly corner of the parcel of land herein  
described; thence leaving the boundary of said Lot 1  
North 44°26'33" West 316.77 feet, more or less, to the  
point of beginning, enclosing an area of 1.12 acres,  
more or less.

and that the form of Deed will be the same as attached here-  
to marked "Exhibit A" and by reference made a part hereof.  
When said property is deeded to Homes Association, Homes  
Association agrees that it will receive title thereto and  
hold same upon each, every and all of the following terms,  
conditions and agreements with the Trustee, each and all of  
which are part of the consideration moving from the Homes  
Association to the Trustee for the granting of said prop-  
erty, to-wit:

2. That if at any time during the life of said Palos  
Verdes Trust the said Homes Association shall cause  
or permit the property mentioned herein, or any part  
thereof, to be sold or conveyed, or shall sell or  
convey same, and shall upon such sale receive any  
money, property or valuable consideration therefor,  
the said Homes Association hereby agrees that it will  
immediately upon receipt thereof and from time to time  
as payments thereof may be received by it upon the sale  
of all or portions of the property hereinbefore des-  
cribed, pay all of said proceeds so received to the  
Trustee hereunder, or the then acting Trustee of said  
Palos Verdes Trust, to be received by said Trustee as  
part of the general trust estate of said Palos Verdes  
Trust, subject to the terms and conditions of the Trust

Indenture, covering said trust.

- b. If any such sale be made after termination of this trust, then said proceeds shall be received by the Homes Association, or its successor in interest in the exercise of the functions of said Homes Association, and become a part of its general funds and assets, to be used and expended as its other general funds and assets are used or expended.
- c. Should the property described herein, or any portion thereof, be conveyed by said Homes Association without consideration, then Homes Association agrees to obtain an agreement from the Grantee, or Grantees, of said property, containing the same general provisions for the disposition and use of any proceeds derived from a sale or sales made by said Grantee or his successors in interest.
- d. It is expressly understood and agreed that during the life of this trust, the said Homes Association shall not sell, convey, dispose of or otherwise deal with the property herein described without first receiving the written consent of the Trustor and the Trustee under said Fales Verdes Trust.
- e. Homes Association shall be expressly permitted to lease such portions of said property as it may lease under the terms and provisions of the restrictions contained in the deed by which the Homes Association receives conveyance of said property, and any monies derived therefrom shall be payable to and become the property of said Homes Association and may be used by it for such purposes as it may deem best.

It is expressly understood and agreed that this contract is made and entered into on the part of the BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION solely as Trustee under that certain Trust Indenture above referred to, and that BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION shall not in any manner or to any extent whatever become personally responsible or liable for the breach of any of the terms of this agreement, nor for any damages, losses or expenses arising or sustained in connection therewith.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their officers thereunto duly authorized, the day and year

first above written.

BANK OF AMERICA  
NATIONAL TRUST & SAVINGS ASSOCIATION

By [Signature]  
Vice-President

By [Signature]  
Assistant Trust Officer

\_\_\_\_\_  
First Party

PALOS VERDES HOMES ASSOCIATION

By [Signature]  
President

By [Signature]  
Secretary

\_\_\_\_\_  
Second Party

STATE OF CALIFORNIA )  
(SS:  
COUNTY OF LOS ANGELES )

On this 20<sup>th</sup> day of January 1934, before me, a Notary Public in and for the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared Mary Ryan, known to me to be the Vice-President, and C. K. Peterson, known to me to be the Assistant Trust Officer of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, the association that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the association therein named, and acknowledged to me that such association executed the same.

WITNESS my hand and official seal.

Edward M. Browder  
Notary Public in and for the County  
of Los Angeles, State of California

STATE OF CALIFORNIA )  
(SS:  
COUNTY OF LOS ANGELES )

On this 9<sup>th</sup> day of January 1934, before me, NELLIE GRACE FRANTZ, a Notary Public in and for the County of Los Angeles, State of California, personally appeared J. C. LOW, known to me to be the President, and EVERETT M. YORK, known to me to be the Secretary, of PALOS VERDES HOMES ASSOCIATION the corporation that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.

Nellie Grace Frantz  
Notary Public in and for the County

GRANT DEED

8652-A (part only)  
1732-26)  
PYHA → 1318A  
dated II/26/31  
recd IV/7/31  
10701/256

32

PALOS VERDES HOMES ASSOCIATION, a corporation organized and existing under and by virtue of the laws of the State of California, in consideration of TEN AND NO/100 (\$10.00) DOLLARS, does hereby grant to BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, that certain real property in the County of Los Angeles, State of California, described as follows:

That portion of Lot A of Tract 8652, as per Map recorded in Book 125, Pages 85 to 87 inclusive, of Maps in the Office of the County Recorder of said Los Angeles County, described as follows:

Beginning at the Northerly corner of Lot 6 in Block 1732 of said Tract 8652; thence along the Northwesterly prolongation of the Northeasterly line of said Lot 6, North 42°15'30" West 70 feet; thence South 47°46'30" West 68 feet; thence South 13°59'40" West, 148.80 feet, more or less, to the most Westerly corner of said Lot 6; thence along the Northwesterly line of said Lot 6 North 43°58' 25" East 192.11 feet to the point of beginning, enclosing an area of 0.219 acres, more or less.

EXCEPTING therefrom any and all streets, alleys, walks, roads, and/or highways abutting or adjoining said realty and all land within or under same:

This deed is executed for the purpose of reconveying the property herein described to Bank of America National Trust and Savings Association (the original grantor in that certain deed executed under date of December 30, 1930 to Palos Verdes Homes Association, grantor herein, as grantee, and recorded in Book 10494, Page 360, of Official Records of said Los Angeles County), and is executed pursuant to the provisions of Paragraph 5 of said deed to enable said Bank of America National Trust and Savings Association to rectify certain boundaries, and by delivery and acceptance of this deed it is agreed that the property herein conveyed shall be and the same is hereby freed from the operation and effect of all restrictions, contained in Paragraphs 3 and 4 of said deed with respect to the purposes for which the property hereby conveyed may hereafter be used.

IN WITNESS WHEREOF, PALOS VERDES HOMES ASSOCIATION has this 26th day of February, 1931, hereunto caused its corporate name and seal to be affixed by its President and attested by its Secretary, thereunto duly authorized.

PALOS VERDES HOMES ASSOCIATION

By \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

33.1

Dup

A G R E E M E N T

THIS AGREEMENT made and entered into this 24th day of July, 1931, by and between BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, as Trustee under its Trust No. BA 155 (commonly known as Palos Verdes Project) hereinafter referred to as "Trustee", first party, and PALOS VERDES HOMES ASSOCIATION, a corporation, hereinafter referred to as "Homes Association", second party.

W I T N E S S E T H:

THAT WHEREAS, under and by virtue of the terms of the Trust Indenture covering said Palos Verdes Trust, the Trustee is empowered to deed parcels of real property to the Homes Association for park and/or other purposes, without consideration; and

WHEREAS, pursuant to said authority said Trustee, or its predecessors in interest, did on the 6th day of September, 1929 and did on the 30th day of December, 1930, enter into agreements with the Homes Association covering the conveyance of property described in said agreements, and concurrently therewith and as a part of the same transactions executed Deeds conveying the property so described to the Homes Association, subject to terms and conditions set forth in said Deeds; and

WHEREAS, thereafter it was found necessary and desirable to exchange portions of said property, namely, a portion of Lot A of Tract 8652 adjoining Lot 6 of Block 1732 of said Tract 8652 on the Northwest and having an area of 0.219 acres, more or less, for Lot B of said Tract 8652; also to exchange another portion of said property, namely, a portion of Lot F of Tract 10624 adjoining Lots 1 and 2 of Block 2 of said Tract 10624 and having an area of 0.189 acres, more or less, for Lot B of said Tract 10624; and

WHEREAS, in order to accomplish said exchanges Deeds were executed by the Homes Association reconveying to Trustee said portions of Lot A of Tract

8652 and Lot F of Tract 10624, which Deeds were dated February 26, 1931 and May 21, 1931 respectively, and recorded in Book 10701, Page 386, and Book 10895, Page 358, respectively, of Official Records of said Los Angeles County;

NOW, THEREFORE, it is hereby agreed by and between the parties as follows:

1. That by reason of the execution and delivery of said reconveyances the aforementioned agreements between the Trust and Homes Association, insofar as they apply to the property so reconveyed, shall become inoperative and no longer effective with respect to said property and/or with respect to all of the obligations and provisions contained in said agreements between said parties applicable to said property, the same as though said property had never been included in said agreements.
2. That concurrently herewith Trustee will deed to Homes Association the following property:
  - (a) All of Lot B of Tract 8652 as per map recorded in Book 125, Pages 85 to 87, inclusive, of Maps in the Office of the County Recorder of Los Angeles County, California; and
  - (b) All of Lot B of Tract 10624, as per map recorded in Book 163, Pages 7 to 9, inclusive, of Maps in the Office of the County Recorder, of Los Angeles County, California.

and that the form of Deed will be the same as attached hereto marked "Exhibit A" and by reference made a part hereof. When said property is deeded to Homes Association, Homes Association agrees that it will receive title thereto and hold same upon each, every and all of the following terms, conditions and agreements with the Trustee, each and all of which are part of the consideration moving from the Homes Association to the Trustee for the granting of said property, to-wit:

- a. That if at any time during the life of said Palos Verdes Trust the said Homes Association shall cause or permit the property mentioned herein, or any part thereof, to be sold or conveyed, or shall sell or convey same, and shall upon such sale receive any money, property or valuable consideration therefor, the said Homes Association hereby agrees that it will immediately upon receipt thereof and from time to time as payments thereof may be received by it upon the sale of all or portions of the property hereinbefore described, pay all of said proceeds so received to the Trustee hereunder, or the then acting Trustee of said Palos Verdes Trust, to be received by said Trustee as part of the general trust estate of said Palos Verdes Trust, subject to the terms and conditions of the Trust Indenture covering said trust.
- b. If any such sale be made after termination of this trust, then said proceeds shall be received by the Homes Association, or its successor in interest in the exercise of the functions of said Homes Association, and become a part of its general funds and assets, to be used and expended as its other general funds and assets are used or expended.
- c. Should the property described herein, or any portion thereof, be conveyed by said Homes Association without consideration,

then Homes Association agrees to obtain an agreement from the Grantee, or Grantees, of said property, containing the same general provisions for the disposition and use of any proceeds derived from a sale or sales made by said Grantee or his successors in interest.

- d. It is expressly understood and agreed that during the life of this trust, the said Homes Association shall not sell, convey, dispose of or otherwise deal with the property herein described without first receiving the written consent of the Trustor and the Trustee under said Palos Verdes Trust.
- e. Homes Association shall be expressly permitted to lease such portions of said property as it may lease under the terms and provisions of the restrictions contained in the deed by which the Homes Association receives conveyance of said property, and any monies derived therefrom shall be payable to and become the property of said Homes Association and may be used by it for such purposes as it may deem best.

It is expressly understood and agreed that this contract is made and entered into on the part of the BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION solely as Trustee under that certain Trust Indenture above referred to, and that BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION shall not in any manner or to any extent whatever become personally responsible or liable for the breach of any of the terms of this agreement, nor for any damages, losses or expenses arising or sustained in connection therewith.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their officers thereunto duly authorized, the day and year first above written.

BANK OF AMERICA  
NATIONAL TRUST AND SAVINGS ASSOCIATION

By [Signature]  
Vice-President

By [Signature]  
Assistant Trust Officer  
First Party

PALOS VERDES HOMES ASSOCIATION

By [Signature]  
President

By [Signature]  
Secretary

Second Party

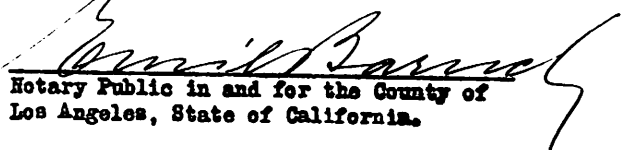
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

)  
(SS:

On this 29 day of July 1931, before me, Emil Baruch  
a Notary Public in and for the County of Los Angeles, State of California,  
residing therein, duly commissioned and sworn, personally appeared W. R. Williams  
known to me to be the Vice-President, and C. K. Peterson, known  
to me to be the Assistant Trust Officer of BANK OF AMERICA NATIONAL TRUST AND  
SAVINGS ASSOCIATION, the association that executed the within instrument, and  
known to me to be the persons who executed the within instrument on behalf of the  
association therein named, and acknowledged to me that such association executed  
the same.

WITNESS my hand and official seal.

  
Notary Public in and for the County of  
Los Angeles, State of California.

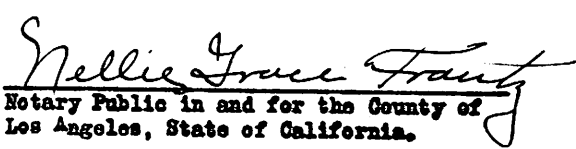
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

)  
(SS:

On this 29 day of July 1931, before me, NELLIE GRACE FRANTZ, a Notary  
Public in and for the County of Los Angeles, State of California, personally ap-  
peared J. C. LOW, known to me to be the President, and EVERETT M. YORK, known to  
me to be the Secretary, of PALOS VERDES HOMES ASSOCIATION the corporation that  
executed the within instrument, known to me to be the persons who executed the  
within instrument on behalf of the corporation therein named, and acknowledged  
to me that such corporation executed the same.

WITNESS my hand and official seal

  
Notary Public in and for the County of  
Los Angeles, State of California.

31-

1940

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national banking association, organized and existing under and by virtue of the laws of the United States of America, in consideration of Ten Dollars (\$10.00) to it in hand paid, receipt of which is hereby acknowledged, does hereby GRANT TO

PALOS VERDES HOMES ASSOCIATION,

a California corporation, these certain rights and easements hereinafter set forth in and to all that certain real property in the County of Los Angeles, State of California, hereinafter referred to as "said realty", described as follows:

Item 1. Lot H of Tract 7142, as per map recorded in Book 82, pages 83 and 84 of Maps, records of said Los Angeles County.

Item 2. Lot C of Tract 7330, as per map recorded in Book 90, pages 37 to 39 inclusive, of Maps, records of said Los Angeles County.

Item 3. Lots A, C and D of Tract 7333, as per map recorded in Book 113, pages 72 to 75 inclusive, of Maps, records of said Los Angeles County.

Item 4. Lots A, B, D, E and F of Tract 7334, as per map recorded in Book 120, pages 12 to 16 inclusive, of Maps, records of said Los Angeles County.

Item 5. Lots B, C, D, E, H, I and J of Tract 7338, as per map recorded in Book 143, pages 64 to 69 inclusive, of Maps, records of said Los Angeles County.

Item 6. Lots A, D, E, F, G and H of Tract 8043, as per map recorded in Book 143, pages 72 to 82 inclusive, of Maps, records of said Los Angeles County.

Item 7. (a) Lots B and D of Tract 8692, as per map recorded in Book 125, pages 85 to 87 inclusive, of Maps, records of said Los Angeles County.

(b) The express condition that said reversionary rights shall not be sold or conveyed by the Grantee herein to any person, firm or corporation, or to any public body, without the affirmative vote of three-fourths (3/4) of the total number of building sites of said Palos Verdes Homes Association assembled in person and by proxy in a duly held meeting of the members thereof, provided, that during the life of said Palos Verdes Trust the written approval of the Trustor and Trustee thereof shall also be necessary for a valid sale or conveyance of said reversionary rights.

(c) In the event that for any reason the Grantee herein or its Board of Directors shall, for ninety (90) consecutive days, fail to meet and carry on or perform the duties conferred upon said Palos Verdes Homes Association by said Declaration of Basic Protective Restrictions, or in the event that the corporate existence of the Grantee herein is dissolved by operation of law or otherwise, or in the event of a breach of any of the provisions, conditions, restrictions and covenants herein set forth, any or all of such reversionary rights then owned by said Grantee shall thereupon become reverted in the Grantor herein, whether said events or any of them shall occur during the life of said Palos Verdes Trust or thereafter.

Provided, that a breach of any of the provisions, conditions, restrictions, reservations, liens, charges and covenants contained in said Declarations of Restrictions, and in Amendments thereto and conveyances of record, shall cause said realty to revert to the then owner of said reversionary rights who shall have the right of immediate re-entry upon said realty in the event of any such breach and, as to each lot and/or parcel owner of the property described and/or referred to in said Trust Indenture and in said Declarations of Restrictions (which property is commonly known as "Palos Verdes Estates"), the provisions, conditions, restrictions, reservations, liens, charges and covenants herein set forth or mentioned shall be covenants running with the land, and the breach of any thereof or the continuance of any such breach may be enjoined, abated or remedied by appropriate proceedings by the Grantor herein, or its successors in interest, or by such other lot or parcel owner, and/or by any other person or corporation designated in said Declarations of Restrictions.

Provided, also, that by the acceptance of this conveyance the Grantee agrees with the Grantor that the reservations, provisions, conditions, restrictions, liens, charges and covenants herein set forth or mentioned are a part of the general plan for the improvement and development of the said property described and/or referred to in said Trust Indenture and in said Declarations of Restrictions, and are for the benefit of all of said property and each owner of any land therein, and shall inure to and pass with said property and each and every parcel of land therein, and shall apply to and bind the respective successors in interest of the parties hereto, and are, and each thereof is, imposed upon said realty as a servitude in favor of said property and each and every parcel of land therein as the dominant tenement or tenements.

II. This deed is executed for the further purpose of conveying to the Grantee herein, and the Grantor herein does hereby grant to the Grantee herein, all easements and rights-of-way for public utilities in and over said realty, which have been heretofore reserved

to the grantor herein and the predecessors in interest by provisions of local statutes, regulations or record affecting said realty, as amended by amendments thereto of record, together with the right of access to said easements and rights-of-way, the right to easements and rights-of-way, all as provided in said declarations of restrictions.

III. This deed is executed for the further purpose of conveying to the grantee herein, and the grantor herein does hereby grant to the grantee herein (as the record title holder of all of said realty, except said lots 2 and 3 of Tract 4533 and except those portions of said realty conveyed to the grantor herein by deed dated July 15, 1933, which portions were thereafter conveyed to the Palos Verdes Water Company by deed dated July 21, 1933 and recorded in Book 15025, page 201 of official records of said Los Angeles County), the following rights and easements so as to extinguish the same, which rights and easements are applicable to said realty (except said lots 2 and 3 of Tract 4533) and have been heretofore reserved to the grantor herein and the predecessors in interest by provisions of easements of record, and by provisions of certain agreements heretofore referred to:

1. The power, right and easement to enter upon, develop, plant, improve or maintain lots included in said realty for the benefit of all of Palos Verdes Estates in a manner not inconsistent with the purposes for which said realty was conveyed to the grantee herein and after due notice to and consultation with the Palos Verdes Water Board of Palos Verdes Estates Association.

2. The easement to establish and maintain such reasonable number of water mains and other utilities as may seem advisable to the grantor herein in and over said realty for the purpose of abutting lots in a manner not inconsistent with the purposes for which said realty was conveyed to the grantee herein and in accordance with a written approval issued by the Park and Recreation Board of Palos Verdes Estates Association for the location of said utility lines.

3. The right to receive easements of title to portions of said realty for the purpose of reutilization of boundaries in exchange for other lands.

4. The rights reserved to the grantor herein and the predecessors in interest in those certain agreements, by and between the grantor herein or its predecessors in interest (as Trustee of said Palos Verdes Trust) and the grantee herein, where by the said grantee agreed not to sell, convey, dispose of or otherwise deal with said realty without first obtaining the consent of the Trustor and Trustee of said Palos Verdes Trust, and the disposition of the proceeds of any sales and/or leases of any of the lots included in said realty was agreed upon.

It is expressly understood and agreed that this conveyance is made and executed by the grantor herein solely as Trustee under that certain Trust indenture above referred to, and that the grantor herein shall not in any manner or to any extent whatever become personally responsible or liable for any damages, losses or expenses arising or incurred in connection herewith; and further, this con-

verance is made and accepted, and any interests in said realty are hereby transferred, subject to State and County taxes now a lien and now due and/or delinquent, but without warranty on the part of the Grantor herein of any kind or character, either express or implied.

IN WITNESS WHEREOF, BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION has this      day of      1940, caused this deed to be executed in its name by its Trust Officer and its Assistant Trust Officer, thereunto duly authorized.

Consent to the execution of the foregoing deed is hereby given.

BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION

\_\_\_\_\_  
Trust Officer

\_\_\_\_\_  
Trustor, Fales Verdes Trust

\_\_\_\_\_  
Asst. Trust Officer

STATE OF CALIFORNIA      )  
COUNTY OF LOS ANGELES      ) ss:

On this      day of      1940, before me,  
a Notary Public in and for said County, personally appeared R. A. Wright, known to me to be the Trust Officer, and Grant J. Hoge, known to me to be the Assistant Trust Officer, of Bank of America National Trust and Savings Association, the association that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the association therein named, and acknowledged to me that such association executed the same.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public in and for the  
County of Los Angeles,  
State of California

(b) Lot A of said Tract 8652, except those portions thereof described as follows:

(1) Beginning at the most Westerly corner of Lot 11 of Block 1733 of said tract; thence North 17°00'00" East along the Westerly line thereof, 75 feet; thence North 81°00'00" East along the Northwesternly line thereof, 175 feet to the most Northerly corner thereof; thence due West 130 feet; thence South 59°00'00" West 50.5 feet; thence South 92°01'45" West 153.12 feet, more or less, to a point in the Southerly line of said Lot A and in the Northerly line of Via Panorama, as shown on said map of said tract, being a point in a curve concave to the West and having a radius of 65 feet; thence Easterly along said curve a distance of 21 feet to the point of beginning, enclosing an area of 0.306 acre, more or less.

(2) Beginning at the Northerly corner of Lot 6 of Block 1732 of said tract; thence along the Northwesternly prolongation of the Northeastly line of said Lot 6, North 42°13'30" West 70 feet; thence South 47°46'30" West 68 feet; thence South 13°59'40" West 148.80 feet, more or less, to the Westerly corner of said Lot 6; thence along the Northwesternly line thereof North 43°58'25" East 192.11 feet to the point of beginning, enclosing an area of 0.219 acre, more or less.

Item 8. Lot 1 of Block 1 of Tract 10716, as per map recorded in Book 169, pages 40 and 41 of Maps, records of said Los Angeles County.

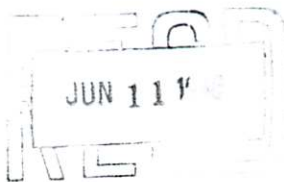
I. This deed is executed for the purpose of conveying to the Grantee herein, and the Grantor herein does hereby grant to the Grantee herein, all reversionary rights applicable to said realty, which were provided for in paragraph N of Section 4 of Article VI of that certain Trust Indenture recorded July 5, 1923 in Book 2556, page 61 of Official Records of said Los Angeles County (which established the Trust commonly known as the "Palos Verdes Trust"), and in Section 6 of Article VI of the Declaration of Establishment of Basic Protective Restrictions, executed by Commonwealth Trust Company (predecessor in interest to the Grantor herein), as owner, dated June 26, 1923 and recorded in Book 2360, page 231 of said Official Records, and in Declarations of Establishment of Local Protective Restrictions and conveyances of record affecting said realty, upon and subject to the following provisions, conditions, restrictions and covenants:

(a) Wherever in Declarations of Restrictions, or in Amendments thereto, or in conveyances, affecting any portion of said realty and now or hereafter filed of record in the office of the County Recorder of said Los Angeles County, the collateral power of approval or consent is given to the holder of said reversionary rights or its successor in interest, such power of approval or consent, if exercised by the Grantee herein or its successors in interest during the life of said Palos Verdes Trust, shall not be valid unless and until the Trustor and Trustee of said Trust shall have given their written approval to the exercise thereof.

# 7  
Orig. Doc. Recorded: 6-24-40  
Book: 17615  
Page: 163  
Doc. # 963

(8) PMK

54



PALOS VERDES HOMES ASSOCIATION, a California corporation,  
in consideration of Ten Dollars (\$10.00) to it in hand paid, receipt  
of which is hereby acknowledged, does hereby GRANT TO

the CITY OF PALOS VERDES ESTATES,

a municipal corporation of the sixth class of the State of California,  
its successors and assigns, that certain real property in the County  
of Los Angeles, State of California, hereinafter referred to as "said  
realty", described as follows:

Item 1. Lot H of Tract 7142, as per map recorded in  
Book 82, pages 83 and 84 of Maps, records of said Los Angeles  
County.

Item 2. Lot C of Tract 7330, as per map recorded in  
Book 90, pages 37 to 39 inclusive, of Maps, records of said  
Los Angeles County.

Item 3. Lots A, C and D of Tract 7333, as per map re-  
corded in Book 113, pages 72 to 75 inclusive, of Maps, records  
of said Los Angeles County.

Item 4. (a) Lots A, D, E and F of Tract 7334, as per  
map recorded in Book 150, pages 12 to 16 inclusive, of Maps,  
records of said Los Angeles County.

(b) Lot B of said Tract 7334, except that  
portion thereof described as follows (the basis of bearings is  
North 43°38'00" West, being the bearing of the Southwesterly  
line of Lot 6 of Block 7 of said tract):

That portion of said Lot B of Tract 7334 which  
is included within a circle having a radius of 40 feet,  
the center point of said circle bearing North 63°43'40"  
West 181.76 feet from the most Southerly corner of said  
Lot 6; enclosing an area of 0.115 acre, more or less.

Item 5. Lots B, C, H and J of Tract 7538, as per map  
recorded in Book 148, pages 64 to 69 inclusive, of Maps, records  
of said Los Angeles County.

Item 6. Lots A, D, E, F, G and H of Tract 8043, as per map recorded in Book 142, pages 78 to 82 inclusive, of Maps, records of said Los Angeles County.

Item 7. (a) Lots B and D of Tract 8652, as per map recorded in Book 125, pages 85 to 87 inclusive, of Maps, records of said Los Angeles County.

(b) Lot A of said Tract 8652, except those portions thereof described as follows:

(1) Beginning at the most Westerly corner of Lot 11 of Block 1733 of said tract; thence North 17°00'00" East along the Westerly line thereof, 75 feet; thence North 51°00'00" East along the Northwesternly line thereof, 175 feet to the most Northerly corner thereof; thence due West 130 feet; thence South 59°00'00" West 50.5 feet; thence South 02°01'45" West 153.12 feet, more or less, to a point in the Southerly line of said Lot A and in the Northerly line of Via Panorama, as shown on said map of said tract, being a point in a curve concave to the West and having a radius of 65 feet; thence Easterly along said curve a distance of 21 feet to the point of beginning, enclosing an area of 0.306 acre, more or less.

(2) Beginning at the Northerly corner of Lot 6 of Block 1732 of said tract; thence along the Northwesternly prolongation of the Northeasterly line of said Lot 6, North 42°13'30" West 70 feet; thence South 47°48'30" West 68 feet; thence South 13°59'40" West 148.80 feet, more or less, to the Westerly corner of said Lot 6; thence along the Northwesternly line thereof North 43°58'25" East 192.11 feet to the point of beginning, enclosing an area of 0.219 acre, more or less.

Item 8. Lot 1 of Block 1 of Tract 10716, as per map recorded in Book 169, pages 40 and 41 of Maps, records of said Los Angeles County.

Excepting and reserving therefrom any and all streets, alleys, walks, roads and/or highways abutting or adjoining said realty and all land within or under same, and the easements and rights-of-way hereinafter referred to. It is the express intention of the parties hereto that title to all land under or within all streets, alleys, walks, roads and/or highways abutting or adjoining said realty is reserved unto the Grantor herein, its successors and assigns, and the Grantee herein acquires no interest therein by virtue of this deed.

This conveyance is made and accepted and said realty is hereby granted, subject to State and County taxes now a lien and now due and/or delinquent and to any and all rights and easements of record, but without warranty on the part of the Grantor herein of

any kind or character, either express or implied, as to any matters not contained or referred to herein; and upon and subject to each of the following provisions, conditions, restrictions and covenants, to-wit:

1. The express condition that the Grantor herein is not responsible or liable, in any way, for any inducement, representation, agreement, condition or stipulation not set forth herein, or in deeds of record heretofore conveying said realty and rights and easements applicable thereto, or in the Declarations of Restrictions hereinafter mentioned.

2. Each and every provision, condition, restriction, reservation, lien, charge, easement and covenant contained in the Declaration of Establishment of Basic Protective Restrictions executed by Commonwealth Trust Company, as owner, recorded in Book 2360, page 231 of Official Records of said Los Angeles County, and Amendments Nos. 1 and 3 thereto (executed by Bank of America, successor in interest to said Commonwealth Trust Company), recorded in Book 2940, page 27 and in Book 4019, page 274, respectively, of said Official Records; and in Declaration No. 4, recorded in Book 2966, page 248, in Declaration No. 20, recorded in Book 3168, page 30, in Declaration No. 23, recorded in Book 5190, page 30, in Declaration No. 24, recorded in Book 7188, page 349, and in Declaration No. 25, recorded in Book 6052, page 86, of said Official Records (said Declarations having been executed by said Bank of America); and in Amendment No. 3 to said Declarations Nos. 4 and 20, recorded in Book 4019, page 274, and in Amendment No. 6 to said Declaration No. 23, recorded in Book 5583, page 28, of said Official Records (said Amendments Nos. 3 and 6 having been executed by said Bank of America); and in Amendment No. 55 to said Declaration No. 25, executed by Palos Verdes Estates, Inc. and recorded in Book 14343, page 215 of said Official Records; and in Amendment No. 56 to said Declaration No. 24, executed by said Palos Verdes Estates, Inc. and Grantor herein, and recorded in Book 14727, page 267 of said Official Records; and in that certain conveyance executed by said Bank of America to Grantor herein and recorded in Book 3400, page 279 of said Official Records; and in those certain conveyances executed by Bank of America National Trust and Savings Association to Grantor herein and recorded in Book 10494, page 360, in Book 11605, page 164, in Book 13900, page 308 and in Book 14125, page 368 of said Official Records, whereby there was established a general plan for the improvement and development of said realty and other property described and/or referred to in said Declarations of Restrictions, and provisions, conditions, restrictions, reservations, liens, charges, easements and covenants were fixed, including the establishment, maintenance and operation of Palos Verdes Homes Association, a California corporation, and of the Art Jury as therein provided, subject to which said property and/or all parcels thereof should be sold and conveyed and all of said provisions, conditions, restrictions, reservations, liens, charges, easements and covenants are hereby made a part of this conveyance and expressly imposed upon said realty as fully and completely as if herein set forth in full.

3. That, except as hereinafter provided, said realty is to be used and administered forever for park and/or recreation purposes only (any provisions of the Declarations of Restrictions above referred to, or of any amendments thereto, or of any prior conveyances of said realty, or of any laws or ordinances of any public body applicable thereto, to the contrary notwithstanding), for the benefit of the (1) residents and (2) non-resident property owners within the boundaries of the property heretofore commonly known as "Palos Verdes Estates" (that is to say, within the boundaries of the Grantee municipality, of Tracts 6881 and 9302 of said Los Angeles County, and of any other property that may be under the jurisdiction of said Palos Verdes Homes Association), under such regulations consistent with the other conditions set forth in this deed as may from time to time hereafter be established by said municipality or other body suitably constituted by law to take, hold, maintain and regulate public parks, for the purpose of safeguarding said realty and any vegetation and/or improvements thereon from damage or deterioration, and for the further purpose of protecting the residents of said Palos Verdes Estates from any uses of or conditions in or upon said realty which are, or may be, detrimental to the amenities of the neighborhood; provided,

(a) That any portion of said realty, title to which is acquired by the United States of America, the State of California, or by any public authority, and which is used for governmental purposes, may with the written approval of the owner of the reversionary rights provided for herein, and the Art Jury, be specifically exempted from this provision requiring exclusive use thereof for park and/or recreation purposes.

(b) That the easement is specifically reserved to Palos Verdes Homes Association and its successors in interest to establish and maintain such reasonable number of water mains and other public utilities as to it may seem advisable in and over said realty in a manner not inconsistent with the purposes for which said realty is hereby conveyed, except that under the terms of this easement Bank of America National Trust and Savings Association shall be allowed, without further approval, to establish and maintain such utilities in and over said realty as an incident of the development of neighboring property.

(c) That rights-of-way for road purposes are reserved upon and across said Lot H of Tract 7148 to provide access to Via Rincon from "No. 5 Reservoir" of the Palos Verdes Water Co. located to the northward of said Lot H; and upon and across said Lot B of Tract 7334 to provide access to Via Zurita from "No. 6 Reservoir" of said Water Co. whose location is described in the exception under Item 4 (b) of said realty.

(d)(1) That a non-exclusive easement is reserved to Southern California Edison Co., Ltd. for the use, maintenance and replacement of one line of poles with the usual appurtenances, to be used for conveying elec-

tric energy, in and over said Lot C of Tract 7330, as per deed dated February 18, 1925 from Grantor herein to said Edison Co.

(2) That a non-exclusive easement is reserved to Southern California Edison Co., Ltd. for the use, maintenance and replacement of an underground conduit system, to be used for conveying electric energy, in and over said Lot C of Tract 7330, as per deed dated June 10, 1927 from Grantor herein to said Edison Co.

(3) That a non-exclusive easement is reserved to Associated Telephone Co., Ltd. for the use, maintenance and replacement of an underground telephone conduit system, in and over said Lot C of Tract 7330, as per deed dated October 3, 1929 from Grantor herein to said Telephone Co.

4. That, except as provided above, no buildings, structures or concessions shall be erected, maintained or permitted upon said realty, except such as are properly incidental to the convenient and/or proper use of said realty for park and/or recreation purposes.

5. That, except as provided in paragraph 3 hereof, said realty shall not be sold or conveyed, in whole or in part, by the Grantee herein except subject to the conditions, restrictions and reservations set forth and/or referred to herein and except to a body suitably constituted by law to take, hold, maintain and regulate public parks; provided, that portions of said realty may be dedicated to the public for parkway and/or street purposes.

6. That said municipality or other body having jurisdiction may, by and with the written approval of Palos Verdes Art Jury first obtained, permit the owner of a lot abutting on said realty to construct and/or maintain paths, steps and/or other landscape improvements, as a means of egress from and ingress to said lot or for the improvement of views therefrom, in such a manner and for such length of time and under such rules and regulations as will not, in the opinion of said municipality or other body and of Palos Verdes Art Jury, impair or interfere with the use and maintenance of said realty for park and/or recreation purposes, as hereinbefore set forth.

7. That none of the conditions, restrictions, covenants and reservations set forth in paragraphs 3 to 6, inclusive, hereof may be changed or modified by the procedure established in Section 3 of Article VI of said Declaration of Establishment of Basic Protective Restrictions, in Section 9 of said Declarations Nos. 4, 20, 23 and 24 of Establishment of Local Protective Restrictions, and in Section 10 of said Declaration No. 25 of Establishment of Local Protective Restrictions.

PROVIDED, that a breach of any of the provisions, conditions, restrictions, reservations, liens, charges and covenants set forth in paragraphs 2 to 7, inclusive, hereof shall cause said realty to revert to the Grantor herein, or its successor in interest, as owner of the reversionary rights herein provided for, and the disincorporation of

the Grantee herein as a municipality or the dissolution of said body referred to in paragraph 5 hereof (in the event of the transfer of any of said realty thereto) shall in like manner cause said realty to revert to the Grantor herein or its successor in interest, and the owner of such reversionary rights shall have the right of immediate reentry upon said realty in the event of any such breach and in the event of such disincorporation or dissolution, and, as to each lot and/or parcel owner of said property or other property described and/or referred to in said Declarations of Restrictions, the said provisions, conditions, restrictions, reservations, liens, charges and covenants shall be covenants running with the land, and the breach of any thereof or the continuance of any such breach may be enjoined, abated or remedied by appropriate proceedings by the Grantor herein or its successors in interest, or by such other lot or parcel owner, and/or by any other person or corporation designated in said Declarations of Restrictions.

PROVIDED, ALSO, that by the acceptance of this conveyance the Grantee agrees with the Grantor that the reservations, provisions, conditions, restrictions, liens, charges and covenants herein set forth or mentioned are a part of the general plan for the improvement and development of the property described and/or referred to in said Declarations of Restrictions, and are for the benefit of all of said property as described and/or referred to and each owner of any land therein, and shall inure to and pass with said property and each and every parcel of land therein, and shall apply to and bind the respective successors in interest of the parties hereto, and are, and each thereof is, imposed upon said realty as a servitude in favor of said property and each and every parcel of land therein as the dominant tenement or tenements.

IN WITNESS WHEREOF, PALOS VERDES HOMES ASSOCIATION has caused this deed to be duly executed, by its officers thereunto duly authorized, this <sup>14<sup>th</sup></sup> day of June 1940.

PALOS VERDES HOMES ASSOCIATION

The Park and Recreation Board of Palos Verdes Homes Association hereby expressly approves and consents to the execution of the foregoing deed.

Val E. Mollenberger  
President

Ern York  
Secretary

Samuel S. Baker  
Chairman

STATE OF CALIFORNIA }  
COUNTY OF LOS ANGELES } ss:

On this 14 day of June 1940, before me, Lillian Throne,  
a Notary Public in and for said County, personally appeared <sup>Val E</sup> ~~Ulric B.~~  
~~not a member~~ <sup>ju</sup> Bray, known to me to be the President, and Everett M. York, known to  
me to be the Secretary, of Palos Verdes Homes Association, the cor-  
poration that executed the within instrument, known to me to be the  
persons who executed the within instrument on behalf of the corpora-  
tion therein named, and acknowledged to me that such corporation  
executed the same.

Witness my hand and official seal.

*Lillian Throne*  
Notary Public in and for the  
County of Los Angeles,  
State of California

My Commission Expires Dec. 1, 1940.