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 recorded 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 Northwesterly 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 Northwest-erly prolongation of the Northeasterly 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 Northwesterly 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:

- l. 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 Restriction the Dectaration of Establishment Company, as owner, recorded tions executed by Commonwealth Trust Company, as owner, recorded in Book 2360, page 231 of Official Records of said Los Angeles in Book 2360, page 231 of Official Records (executed by Bank County, and Amendments Nos. 1 and 3 thereto (executed by Bank 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. 20, re-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 in Book 5190, page 30, in Declaration No. 25, recorded in Book 6052, 7188, page 349, and in Declaration No. 25, recorded in Book 6052, page 86, of said Official Records (said Declarations having been 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 DeclarationsNos. 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 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 ration No. 24, executed by said Palos Verdes Estates, Inc. and Official Records; and in that certain conveyance executed by said Official Records; and in that certain conveyance executed by said Official Records; and in those certain conveyances 279 of said Official Records; and in those certain conveyances executed by Bank of America National Trust and Savings Association 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 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 and other property described and/or referred to in said Declarations of Restrictions, and provisions, conditions, restrictions, tions of Restrictions, and provisions, conditions, restrictions, reservations, liens, charges, easements and covenants were fixed, reservations, the establishment, maintenance and operation of Palos including the establishment, maintenance and operation, and of the Verdes Homes Association, a California corporation, and of the 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. 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.

- 5. 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 7142 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 feplacement 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 in 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.

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Vac E. Williamburgan) Vice - President

Secretary York

STATE OF CALIFORNIA) ss: COUNTY OF LOS ANGELES)

On this /4 day of fine 1940, before me, Lillian Throne, Nal E.

a Notary Public in and for said County, personally appeared William 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 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

My Commission Expires Dec. 1, 1940.