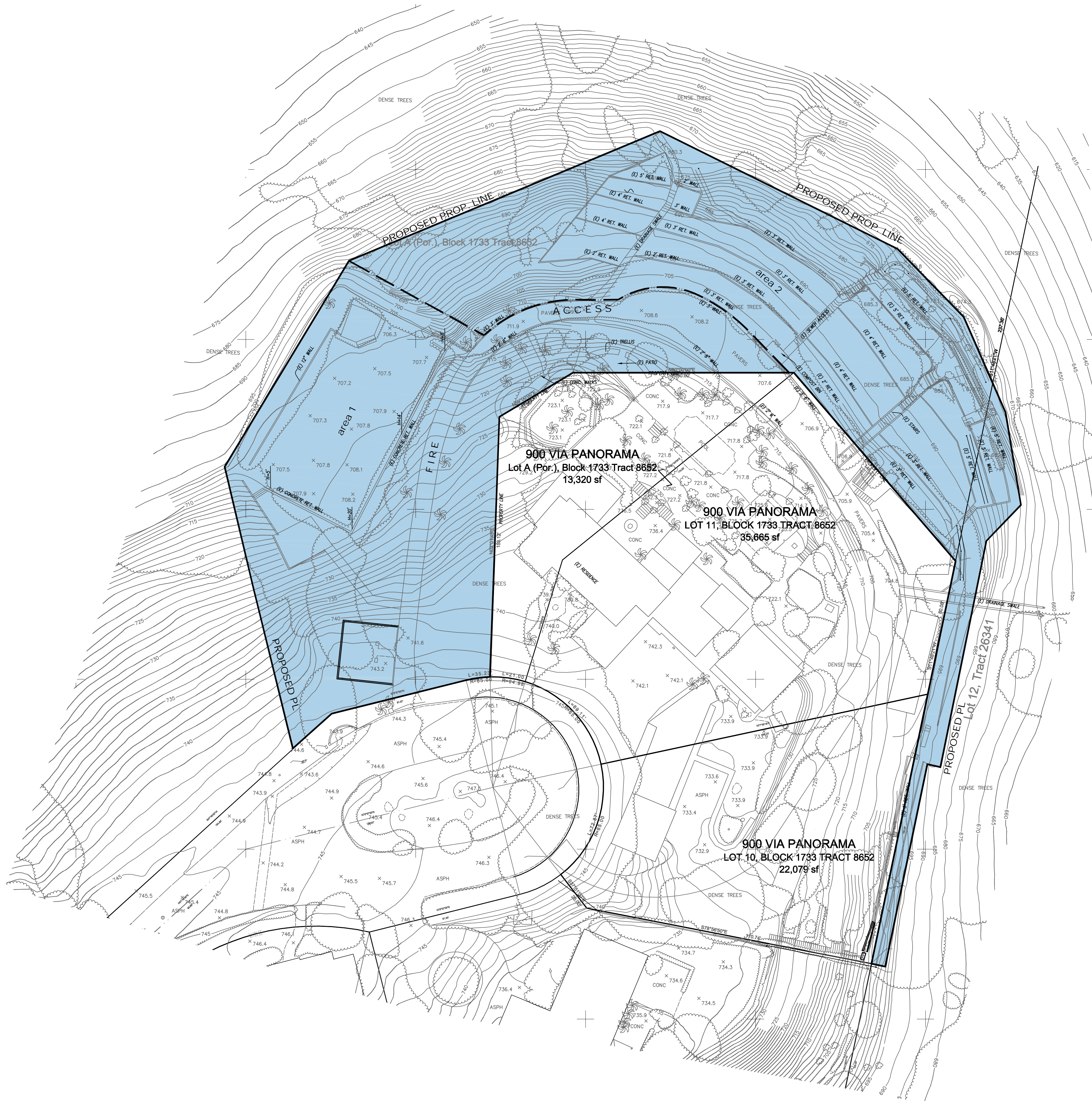


EXHIBIT 3



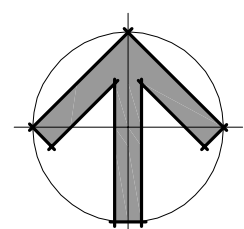
900 VIA PANORAMA
 Lot A (Por.), Block 1733 Tract 8652
 13,320 sf

900 VIA PANORAMA
 LOT 11, BLOCK 1733 TRACT 8652
 35,665 sf

900 VIA PANORAMA
 LOT 10, BLOCK 1733 TRACT 8652
 22,079 sf

AREA INFORMATION

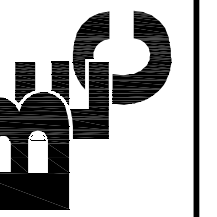
OWNERSHIP AREA: 75,930 sq.ft.



NORTH

Revisions	By

Bolton Engineering Corp.
 Civil Engineering & Surveying
 10000 N. California Ave. Ste. 210
 Los Alamitos, CA 90717
 Phone (310) 325-5580 Fax (310) 325-5581



DAVID LUGLIANI
 900 Via Panorama
 Palos Verdes Estates, CA 90274

OVERALL PLAN
 Lot 10, 11, and Por. A, Tract 8652

Date: Oct. 28, 2011

Scale: 1" = 30'

Drawn: MW

Checked: RNB

Job No. 11352

Sheet

1

Of Sheets

EXHIBIT 4

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

Palos Verdes Homes Association
320 Palos Verdes Drive West
Palos Verdes Estates, CA 90274

SPACE ABOVE THIS LINE FOR
RECORDER'S USE

APN: 7545-002-900

DOCUMENTARY TRANSFER TAX

\$.
Computed on the consideration or value of property
conveyed; OR
Computed on the consideration or value less liens or
encumbrances remaining at time of sale.

Signature of Declarant or Agent determining tax Firm
Name

QUITCLAIM DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the CITY OF PALOS VERDES ESTATES, a municipal corporation, organized and existing under the general laws of the State of California ("Grantor"), hereby remises, releases and forever quitclaims to the PALOS VERDES HOMES ASSOCIATION, a California corporation ("Grantee"), the real property ("Property") in the County of Los Angeles, State of California, described on Exhibit "A" and shown on Exhibit "B," attached hereto and by this reference made a part hereof, together with all tenements and appurtenances thereunto belonging or in anywise appertaining.

THIS DEED IS SUBJECT TO THE FOLLOWING EXPRESS CONDITIONS:

1. Unless expressly provided for herein, Grantee shall not construct any structure on the Property and the Property shall be restricted to open space. Upon obtaining any required permits and approvals from Grantor, Grantee shall be permitted to construct any of the following: a gazebo, sports court, retaining wall, landscaping, barbeque, and/or any other "accessory structure," as defined by Palos Verdes Estates Municipal Code ("PVEMC") Section 18.32.010.D within the area described on Exhibit "C," attached hereto and by this reference made a part hereof, and shown as Area 3 on Exhibit "B." Any such structure shall comply with any and all requirements of Grantor, Grantee, and the Art Jury regarding height, size, orientation, design, and setback. Grantee shall not perform, or allow others to perform, any act on or affecting the Property that is inconsistent with this condition.

2. Within six (6) months of recordation of this Deed, Grantee shall seek and obtain an after-the-fact permit pursuant to PVEMC Section 17.04.110 permitting the existing retaining walls located in the area described on Exhibit "D," attached hereto and by this reference made a part hereof, and shown as Area 1 on Exhibit "B."
3. Grantee shall keep and maintain the Property free of weeds and trash and shall provide landscaping in Area 3 that is compatible with adjoining properties and that is satisfactory to Grantor. Grantee shall be solely responsible for such maintenance.
4. Grantor reserves for the benefit of the City of Palos Verdes Estates and any emergency service agency a permanent easement described on Exhibit "E" attached hereto and by this reference made a part hereof, and shown as "Fire Access" on Exhibit "B" for the use by City emergency vehicles. The easement shall be for purposes of egress and ingress to provide, without limitation, fire and police protection, ambulances and rescue services and other lawful governmental or private emergency services to the premises, owners, occupants or others. The foregoing easement shall in no way be construed as a dedication of any roadways to the public.
5. This Deed shall not cause the Property to be merged with any adjacent lot and any such merger shall be prohibited.
6. All terms and conditions in this Deed shall be binding upon Grantee and their successors and assigns. The benefits and burdens described herein are intended to and shall run with the land. Every person or entity who now or hereafter owns or acquires any right, title, or interest in and to any portion of the Property is and shall be conclusively deemed to have consented and agreed to the conditions stated herein, whether or not any reference to this Deed is contained in the instrument by which such party acquired an interest in the Property.
7. Grantee acknowledges and agrees that Grantor would not convey the Property without the conditions being set forth herein. In the event of any violation by Grantee of said conditions, Grantor shall have the right, without posting bond or security, to enjoin such violation, to bring an action for specific performance of declaratory relief in a court of competent jurisdiction, to request that any improvements installed and/or maintained by Grantee on the Property be removed, or bring an action at law for damages. In the event a party brings an action to enforce or seek redress for breach of these conditions, the prevailing party in such action shall be entitled to its costs and reasonable attorneys' fees incurred in trial, on appeal or in petition for review, in addition to other appropriate relief.
8. No breach of the conditions stated herein shall entitle any person or entity to terminate the conditions or any of them, but such limitation shall not affect in any manner any other rights or remedies which any person or entity may have under this Deed by reason of any breach thereof.

- 9. Grantee, for itself, its successors and assigns, with respect to the Property, acknowledges and agrees to be bound by all of the terms and provisions of this Deed.
- 10. This Deed may be executed in any number or counterparts, each of which will be an original, but all of which together will constitute one instrument executed on the same date.

IN WITNESS WHEREOF, Grantor has executed this instrument this ____ of May 2012.

GRANTOR:

Dated _____

 Mayor George F. Bird, Jr.

ATTEST:

By: _____
 Judy Smith, City Clerk

State of California)
)
 County of _____)

On _____ before me, _____, a Notary Public in and for said State, personally appeared, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(This area for notary stamp)

Agreed and accepted this ____ day of May 2012

GRANTEE:

 Palos Verdes Homes Association

By: _____

Palos Verdes Homes Association
By: _____

State of California)
)
County of _____)

On _____ before me, _____, a Notary Public in and for said State, _____ personally appeared, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(This area for notary stamp)

State of California)
)
County of _____)

On _____ before me, _____, a Notary Public in and for said State, _____ personally appeared, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(This area for notary stamp)

EXHIBIT A
PROPERTY LEGAL DESCRIPTION

**EXHIBIT B
PROPERTY MAP**

**EXHIBIT C – ACCESSORY STRUCTURES
AREA 3 LEGAL DESCRIPTION**

**EXHIBIT D – RETAINING WALLS
AREA 1 LEGAL DESCRIPTION**

EXHIBIT E
FIRE ACCESS LEGAL DESCRIPTION