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GRANT DEED

BANK OF AMERICA, a corporation organized under the laws of the State of California, and having its principal place of business at Los Angeles, California, in consideration of TEN (\$10.00) DOLLARS, 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, herein-after referred to as "said realty", described as follows, to-wit:

All of Lot A of Tract Number 6886, as shown on map recorded in Book 83, Pages 77 to 80 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at the most Easterly corner of said Lot A, being also the Northwesterly corner of Lot 5 in Block 1600 of said Tract Number 6886; thence along the Westerly boundary of said Lot 5 and the Northwesterly boundary of Lot 4 in Block 1600 of Tract Number 6885, as shown on map recorded in Book 78, Pages 49 to 52 inclusive, of Maps in the office of said County Recorder, the following courses and distances: South 45° 42' 05" West 70.71 feet; South 00° 06' 20" East 105.93 feet; South 35° 55' 00" West 30.32 feet; South 84° 23' 10" West 65.35 feet; South 43° 48' 40" West 60.43 feet; South 27° 09' 00" West 79.00 feet; thence North 9° 16' 00" East 59.00 feet; thence North 35° 27' 00" East 92.50 feet; thence North 88° 25' 00" East 72.50 feet, more or less, to a point which bears North 25° 32' 20" West 16.94 feet from the Southwesterly corner of said Lot 5; thence North 7° 53' 00" West 91.50 feet; thence North 21° 54' 00" East 48.00 feet; thence North 58° 30' 20" East 56.47 feet, more or less, to a point in the Northerly line of said Lot A, distant thereon North 89° 45' 21.3" West 22.00 feet from the most Easterly corner thereof; thence South 89° 45' 21.3" East 22.00 feet to the point of beginning.

Also, beginning at a point in the Northwesterly boundary of said Lot 4, distant thereon 65.00 feet from the most Westerly corner thereof; thence South 27° 09' 00" West, along said Northwesterly boundary, 65.00 feet; thence North 8° 43' 00" East 47.50 feet; thence North 64° 08' 30" East 24.96 feet, more or less, to said last mentioned point of beginning.

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Also, beginning at the Northeasterly corner of Lot 7 in Block 1500 of said Tract Number 6886; thence along the Northerly boundary of said Lot 7 North $66^{\circ} 40' 30''$ West 63.36 feet and North $88^{\circ} 32' 00''$ West 137.71 feet to the most Westerly corner of said Lot 7; thence North $4^{\circ} 00' 50''$ East, along the Westerly boundary of said Lot A, 18.00 feet; thence North $84^{\circ} 08' 25''$ East 98.04 feet; thence South $68^{\circ} 25' 55''$ East 48.19 feet; thence South $53^{\circ} 21' 20''$ East 65.11 feet, more or less, to said last mentioned point of beginning.

All of Lot B of Tract Number 6886, as shown on map recorded in Book 83, Pages 77 to 80 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at a point in the Easterly boundary of said Lot B, distant thereon 18.00 feet from the most Westerly corner of Lot 7 in Block 1500, of said Tract Number 6886; thence South $4^{\circ} 00' 50''$ West, along said Easterly boundary, 18.00 feet; thence, along the Northerly and Northwesterly boundaries of Lots 1 to 6 inclusive in said Block 1500, the following courses and distances: North $84^{\circ} 05' 30''$ West 67.84 feet; South $77^{\circ} 43' 40''$ West 120.69 feet; South $50^{\circ} 47' 50''$ West 88.60 feet; South $72^{\circ} 09' 30''$ West 56.59 feet; South $88^{\circ} 46' 30''$ West 40.64 feet; South $72^{\circ} 37' 10''$ West 180.35 feet; South $64^{\circ} 42' 00''$ West 181.44 feet; South $64^{\circ} 51' 40''$ West 132.54 feet; South $28^{\circ} 36' 00''$ West 57.53 feet; South $64^{\circ} 33' 50''$ West 182.22 feet to the most Westerly corner of Lot 1 in said Block 1500; thence North $17^{\circ} 12' 05''$ West, along the Northwesterly prolongation of the Southwesterly line of said Lot 1, 12.00 feet; thence North $63^{\circ} 19' 25''$ East 182.83 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of said Lot 1, distant thereon 16.00 feet from the most Northerly corner of said Lot 1; thence North $27^{\circ} 12' 25''$ East 58.94 feet; thence North $64^{\circ} 51' 40''$ East 132.54 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 2 in said Block 1500, distant thereon 18.00 feet from the most Northerly corner of said Lot 2; thence North $62^{\circ} 50' 00''$ East 182.38 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 3, in said Block 1500, distant thereon 24.00 feet from the most Northerly corner of said Lot 3; thence North $74^{\circ} 31' 30''$ East 180.43 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 4, in said Block 1500, distant thereon 18.00 feet from the most Northerly corner of said Lot 4; thence North $88^{\circ} 46' 30''$ East 40.64 feet; thence North $72^{\circ} 09' 30''$ East 56.59 feet; thence North $45^{\circ} 03' 50''$ East 92.81 feet; more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 5 in said Block 1500, distant thereon 28.00 feet from the most Northerly corner of said Lot 5; thence North $78^{\circ} 42' 20''$ East 131.54 feet; thence South $76^{\circ} 27' 40''$ East 67.85 feet, more or less, to the point of beginning.

Also, beginning at the most Southerly corner of said Lot B, being also the most Westerly corner of Lot 2, Block 1414, in said Tract 6886; thence North $41^{\circ} 54' 50''$ West, along the Southwesterly line of said Lot B, 15.33 feet, more or less, to a point therein distant 15.00 feet Northwesterly, measured at right angles, from the Northwesterly line of said Lot 2; thence Northeasterly, parallel to and at a uniform distance of 15 feet Northwesterly from the Northwesterly lines of Lots 1 and 2, said Block 1414, the following courses and distances: North $36^{\circ} 14' 40''$ East, 183.39 feet, more or less; North $34^{\circ} 53' 00''$ East 125.23 feet, more or less; North $46^{\circ} 21' 40''$ East, 109.28 feet, more or less, to a point in said Lot B distant 15.00 feet Northwesterly, measured at right angles from that side of said Lot 1, which bears South $46^{\circ} 21' 40''$ West, from the most Northerly corner of said Lot 1; thence South $43^{\circ} 38' 20''$ East 15.00 feet to the most Northerly corner of said Lot 1; thence Southwesterly, along the Southeasterly boundary of said Lot B, the following courses and distances: South $46^{\circ} 21' 40''$ West 107.77 feet; South $34^{\circ} 53' 00''$ West 123.90 feet; South $36^{\circ} 14' 40''$ West, 186.71 feet to the said last mentioned point of beginning.

All of Lot C of Tract Number 6886, as shown on map recorded in Book 83, Pages 77 to 80 inclusive, of Maps, in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at a point in the Northeasterly boundary of said Lot C distant 15.00 feet Northwesterly, measured at right angles, from the Northwesterly line of Lot 2 in Block 1414, of said Tract Number 6886; thence South $41^{\circ} 54' 50''$ East, along said Northeasterly boundary, 15.33 feet, more or less, to the most Northerly corner of Lot 3 in said Block 1414; thence Southwesterly, along the Northwesterly boundary of said Lot 3, the following courses and distances: South $33^{\circ} 54' 40''$ West 52.73 feet; South $17^{\circ} 46' 50''$ West 98.65 feet; South $30^{\circ} 47' 20''$ West 104.72 feet; South $40^{\circ} 42' 20''$ West 70.97 feet to the most Southerly corner of said Lot 3; thence North $49^{\circ} 17' 40''$ West 11.00 feet; thence North $44^{\circ} 52' 10''$ East 70.12 feet; thence North $30^{\circ} 47' 20''$ East 104.72 feet; thence North $13^{\circ} 30' 10''$ East 102.06 feet; thence North $33^{\circ} 12' 20''$ East 55.93 feet, more or less, to the point of beginning.

Also, beginning at the most Westerly angle point in Lot 6 in Block 1432 of said Tract Number 6886; thence South $7^{\circ} 38' 46''$ East, along the Westerly boundary of said Lot 6, 155.75 feet to the Southwesterly corner thereof; thence North $26^{\circ} 53' 00''$ West 29.00 feet; thence North 3 degrees 23' 20" West 128.72 feet, more or less, to the point of beginning.

Also, beginning at the Southwesterly corner of said Lot 6; thence North $85^{\circ} 12' 00''$ East, along the Southerly line of said Lot 6, 25.00 feet; thence South $41^{\circ} 03' 32''$ East, along the

Southwesterly line of Lot 7 in said Block 1432, 50.00 feet; thence North $58^{\circ} 20' 35''$ West 67.85 feet, more or less, to said last mentioned point of beginning.

All of Lot F of Tract Number 6888, as shown on map recorded in Book 100, Pages 67 to 72 inclusive, of Maps, in the office of the County Recorder of Los Angeles County, California, except that portion thereof described as follows:

Beginning at the most Northerly corner of Lot 1 in Block 2110, of said Tract Number 6888; thence, along the Northwesterly, Southwesterly and Southerly boundaries of said Lot 1, the following courses and distances: South $33^{\circ} 02' 40''$ West 297.04 feet; South $56^{\circ} 05' 10''$ West 130.70 feet; South $37^{\circ} 16' 00''$ West 189.72 feet; South $54^{\circ} 20' 00''$ West 194.75 feet; South $60^{\circ} 13' 40''$ West 116.26 feet; South $31^{\circ} 53' 50''$ West 132.52 feet; South $52^{\circ} 02' 50''$ West 150.37 feet; South $31^{\circ} 58' 40''$ West 231.48 feet; South $49^{\circ} 14' 30''$ West 136.40 feet; South $6^{\circ} 25' 40''$ East 296.83 feet; South $47^{\circ} 46' 30''$ East 72.33 feet; South $68^{\circ} 29' 50''$ East 85.06 feet; South $42^{\circ} 59' 10''$ East 178.10 feet; South $71^{\circ} 34' 50''$ East 210.54 feet; North $76^{\circ} 29' 00''$ East 159.62 feet; North $82^{\circ} 05' 20''$ East 235.56 feet; South $85^{\circ} 01' 10''$ East 148.14 feet; South $78^{\circ} 32' 40''$ East 100.39 feet to the Southeasterly corner of said Lot 1; thence South $11^{\circ} 40' 00''$ West, along the Southerly prolongation of the Easterly line of said Lot 1, 16.00 feet; thence North $80^{\circ} 48' 20''$ West 98.15 feet; thence North $86^{\circ} 33' 10''$ West 146.11 feet; thence South $78^{\circ} 48' 00''$ West 122.11 feet; thence South $84^{\circ} 03' 00''$ West 110.41 feet; thence South $76^{\circ} 26' 10''$ West 156.99 feet; thence South $80^{\circ} 05' 45''$ West 103.21 feet; thence South $74^{\circ} 04' 10''$ West 48.53 feet; thence North $67^{\circ} 28' 30''$ West 53.84 feet; thence North $23^{\circ} 04' 10''$ West 114.26 feet; thence North $37^{\circ} 20' 40''$ West 88.83 feet; thence North $47^{\circ} 44' 10''$ West 59.49 feet; thence North $69^{\circ} 11' 40''$ West 87.73 feet; thence North $47^{\circ} 46' 30''$ West 72.33 feet; thence North $74^{\circ} 57' 20''$ West 111.92 feet; thence North $26^{\circ} 39' 40''$ West 59.70 feet; thence North $4^{\circ} 00' 50''$ West 69.87 feet; thence North $16^{\circ} 27' 40''$ East 49.24 feet; thence North $31^{\circ} 40' 20''$ East 71.77 feet; thence North $36^{\circ} 30' 10''$ East 85.40 feet; thence North $51^{\circ} 57' 50''$ East 135.31 feet, more or less, to a point which bears North $58^{\circ} 01' 20''$ West, a distance of 20.00 feet from the Southwesterly extremity of that certain course in the Northwesterly boundary of said Lot 1, which bears South $31^{\circ} 58' 40''$ West; thence North $31^{\circ} 22' 15''$ East 239.74 feet; thence North $54^{\circ} 07' 55''$ East 143.57 feet; thence North $31^{\circ} 27' 00''$ East 143.91 feet; thence North $61^{\circ} 49' 30''$ East 129.63 feet; thence North $33^{\circ} 45' 10''$ East 54.23 feet; thence North $61^{\circ} 22' 45''$ East 122.52 feet; thence North $35^{\circ} 11' 55''$ East 200.50 feet; thence North $62^{\circ} 27' 25''$ East 123.24 feet; thence North $32^{\circ} 04' 50''$ East 297.08 feet, more or less, to a point in the Northeasterly boundary of said Lot F distant thereon North $56^{\circ} 57' 20''$ West 26.00 feet from the most Northerly corner of said Lot 1; thence South $56^{\circ} 57' 20''$ East 26.00 feet to the point of beginning.

All of Lots G and H of Tract Number 6888, as shown on map recorded in Book 100, Pages 67 to 72 inclusive, of Maps, in the office of the County Recorder of Los Angeles County, California.

All of Lot C in Tract Number 7140, as shown on map recorded in Book 88, Pages 10 to 13 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except that portion thereof described as follows:

Beginning at the most Northerly corner of Lot 1, in Block 1170 in said Tract Number 7140; thence along the Northwesterly and Southwesterly boundaries of said Block 1170 the following courses and distances: South $47^{\circ} 51' 40''$ West 144.95 feet; South $65^{\circ} 03' 00''$ West 57.79 feet; South $82^{\circ} 00' 50''$ West 52.03 feet; South $65^{\circ} 00' 30''$ West 35.62 feet; South $75^{\circ} 48' 30''$ West 28.86 feet; South $55^{\circ} 00' 30''$ West 80.23 feet; South $27^{\circ} 55' 30''$ West 77.05 feet; South $30^{\circ} 53' 00''$ East 31.19 feet; South $25^{\circ} 36' 50''$ West 28.87 feet; South $61^{\circ} 28' 00''$ West 24.46 feet; South $27^{\circ} 19' 20''$ West 118.00 feet; South $6^{\circ} 50' 00''$ West 37.43 feet; South $12^{\circ} 37' 20''$ East 67.34 feet; South $10^{\circ} 16' 20''$ West 30.37 feet; South $40^{\circ} 24' 40''$ West 22.69 feet; South $56^{\circ} 14' 10''$ West 113.00 feet; South $39^{\circ} 27' 20''$ West 17.44 feet to the most Westerly corner of Lot 4 of said Block 1170; thence North $50^{\circ} 32' 40''$ West 20.00 feet; thence North $58^{\circ} 10' 30''$ East 132.82 feet; thence North $20^{\circ} 43' 30''$ East 21.42 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of said Lot 4, distant thereon 17.40 feet from the most Northerly corner of said Lot 4; thence North $20^{\circ} 43' 30''$ East 24.36 feet; thence North $17^{\circ} 45' 20''$ West 68.85 feet; thence North $6^{\circ} 50' 00''$ East 37.43 feet; thence North $26^{\circ} 46' 55''$ East 125.89 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 3 in said Block 1170, distant thereon 18.00 feet from the most Northerly corner of said Lot 3; thence North $62^{\circ} 26' 40''$ East 33.18 feet; thence North $12^{\circ} 19' 00''$ West 40.33 feet; thence North $26^{\circ} 22' 00''$ East 89.84 feet; thence North $58^{\circ} 39' 05''$ East 57.05 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 2, of said Block 1170, distant thereon 12.00 feet from the most Northerly corner of said Lot 2; thence North $53^{\circ} 12' 00''$ East 26.10 feet; thence North $82^{\circ} 17' 40''$ East 29.75 feet; thence North $55^{\circ} 12' 20''$ East 36.00 feet; thence North $85^{\circ} 06' 00''$ East 52.00 feet; thence North $67^{\circ} 51' 00''$ East 55.75 feet; thence North $46^{\circ} 01' 40''$ East 142.17 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 1, of said Block 1170, distant thereon 15.00 feet from the most Northerly corner of said Lot 1; thence South $53^{\circ} 35' 40''$ East 15.00 feet to the point of beginning.

All of Lot D in Tract Number 7140, as shown on map recorded in Book 88, Pages 10 to 13 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California.

All of Lot B in Tract Number 7144, as shown on map recorded in Book 103, Pages 13 to 18 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at the Easterly extremity of that certain course in the Northerly boundary of Lot 1 in Block 2130 of said Tract Number 7144, which bears South $81^{\circ} 16' 10''$ East from the most

Northerly corner thereof; thence, along said Northerly boundary, North $61^{\circ} 16' 10''$ West 64.30 feet and South $64^{\circ} 42' 20''$ West 61.34 feet to a point therein hereinafter referred to as Point A; thence North $49^{\circ} 19' 35''$ East 78.13 feet; thence South $60^{\circ} 01' 25''$ East 68.99 feet, more or less, to the point of beginning.

Also, beginning at the above mentioned Point A; thence, along the Northwesterly boundary of said Lot 1 South $44^{\circ} 43' 40''$ West 62.63 feet, and South $35^{\circ} 13' 20''$ West 103.31 feet; thence North $27^{\circ} 15' 40''$ East 106.82 feet; thence North $58^{\circ} 11' 50''$ East 64.40 feet, more or less, to said last mentioned point of beginning.

Also, beginning at the Northeasterly extremity of that certain course in the Northwesterly boundary of said Lot 1 which bears North $85^{\circ} 39' 10''$ East from the most Westerly corner thereof; thence along the Northwesterly, Southwesterly and Southerly boundaries of said Lot 1 the following courses and distances; South $85^{\circ} 39' 10''$ West 36.60 feet; South $6^{\circ} 20' 10''$ East 32.27 feet; South $35^{\circ} 23' 50''$ East 44.44 feet; South $67^{\circ} 51' 40''$ East 99.61 feet; North $79^{\circ} 31' 30''$ East 155.40 feet; South $88^{\circ} 42' 00''$ East 82.42 feet; South $79^{\circ} 56' 40''$ East 143.38 feet; South $58^{\circ} 40' 00''$ East 94.20 feet; South $42^{\circ} 42' 50''$ East 68.68 feet; South $52^{\circ} 31' 10''$ East 86.08 feet; South $37^{\circ} 27' 50''$ East 72.37 feet to the most Southerly corner of said Lot 1; thence South $52^{\circ} 32' 10''$ West 15.00 feet; thence North $37^{\circ} 04' 00''$ West 68.67 feet; thence North $52^{\circ} 23' 00''$ West 90.50 feet; thence North $42^{\circ} 12' 00''$ West 64.50 feet; thence North $55^{\circ} 09' 00''$ West 91.00 feet; thence North $80^{\circ} 41' 00''$ West 141.00 feet; thence North $89^{\circ} 12' 00''$ West 80.00 feet; thence South $79^{\circ} 38' 00''$ West 163.50^{feet}; thence North $69^{\circ} 15' 00''$ West 111.00 feet; thence North $24^{\circ} 13' 00''$ West 59.70 feet; thence North $69^{\circ} 02' 30''$ West 26.73 feet to the beginning of a curve tangent to said last mentioned course, concave to the East and having a radius of 15.00 feet; thence Northerly along said curve 43.80 feet to the end thereof; thence North $81^{\circ} 43' 00''$ East tangent to said curve, 66.94 feet, more or less, to the point of beginning.

All of Lot C in Tract Number 7144, as shown on map recorded in Book 103, Pages 13 to 18 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at a point in the Westerly prolongation of the Northerly line of Lot 1 in Block 2250 of said Tract Number 7144, distant thereon North $83^{\circ} 01' 25''$ West 21.00 feet from the most Northerly corner of said Lot 1; thence South $83^{\circ} 01' 25''$ East 21.00 feet; thence along the Northwesterly boundary of said Lot 1, South $48^{\circ} 36' 20''$ West 56.89 feet and South $16^{\circ} 36' 50''$ West 38.74 feet to an angle point therein hereinafter referred to as Point A; thence North $1^{\circ} 00' 00''$ West 50.50 feet; thence North $51^{\circ} 35' 00''$ East 43.13 feet, more or less, to the point of beginning.

Also, beginning at the above mentioned Point A; thence, along

the Northwesterly, Southwesterly, Southerly and Southeasterly boundaries of said Block 2250, the following courses and distances: South 26° 42' 20" East 24.49 feet; South 68° 07' 50" West 75.32 feet; South 47° 39' 30" West 59.77 feet; South 31° 53' 00" West 82.50 feet; South 20° 16' 50" West 64.85 feet; South 4° 49' 10" East 79.30 feet; South 18° 16' 20" West 90.65 feet; South 26° 25' 50" West 89.12 feet; South 49° 07' 50" West 24.37 feet; South 20° 34' 10" East 35.82 feet; South 37° 20' 00" East 29.19 feet; South 62° 49' 00" East 127.04 feet; South 80° 50' 20" East 137.02 feet; South 72° 22' 00" East 143.02 feet; South 78° 02' 30" East 107.57 feet; North 88° 49' 30" East 56.30 feet; South 79° 25' 50" East 46.06 feet; South 68° 01' 50" East 55.98 feet; South 87° 08' 50" East 27.79 feet; North 78° 22' 40" East 35.08 feet; North 58° 35' 30" East 98.35 feet to the Southeasterly corner of Lot 3 in said Block 2250; thence South 10° 08' 30" East, along the Southerly prolongation of the Easterly line of said Lot 3, 25.00 feet; thence South 68° 19' 00" West 93.00 feet; thence South 75° 45' 00" West 38.00 feet; thence North 89° 30' 00" West 31.50 feet; thence North 71° 02' 00" West 53.00 feet; thence North 75° 09' 00" West 44.00 feet; thence South 80° 57' 00" West 61.50 feet; thence North 76° 27' 00" West 51.91 feet, more or less, to a point in the Southwesterly prolongation of the Northwesterly line of said Lot 3, distant thereon 19.58 feet from the Southwesterly corner of said Lot 3; thence North 76° 27' 00" West 57.59 feet; thence North 73° 06' 00" West 140.00 feet; thence North 78° 31' 00" West 142.00 feet; thence North 60° 53' 00" West 122.00 feet, more or less, to a point, which bears South 2° 30' 40" West 12.01 feet from the Northwesterly extremity of that certain course in the Southerly boundary of Lot 2 in said Block 2250 which bears South 62° 49' 00" East; thence North 89° 47' 45" West 35.03 feet to the beginning of a curve tangent to the last mentioned course, concave to the Northeast and having a radius of 30.00 feet; thence Northwesterly, along said curve, 64.44 feet to the end of same; thence North 33° 16' 15" East tangent to said curve, 119.39 feet; thence North 21° 18' 00" East 87.50 feet; thence North 6° 43' 00" West 84.50 feet; thence North 20° 25' 00" East 67.50 feet; thence North 33° 33' 00" East 22.37^{feet}, more or less, to a point in the Northwesterly prolongation of the Southwesterly line of Lot 1 in said Block 2250, distant thereon 11.71 feet from the most Westerly corner of said Lot 1; thence North 33° 33' 00" East 62.63 feet; thence North 44° 04' 00" East 65.00 feet; thence North 60° 46' 30" East 74.08 feet, more or less, to said last mentioned point of beginning.

All of Lot E in Tract Number 7331, as shown on map recorded in Book 102, Pages 46 to 50 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at a point in the Northwesterly prolongation of the Southeasterly line of Lot 1 in Block 1171 of said Tract Number 7331, distant thereon 30.00 feet from the most Northerly corner of said Lot 1; thence South 37° 26' 50" East along said

Northwesterly prolongation 30.00 feet to said most Northerly corner; thence, along the Northwesterly boundary of said Lot 1, the following courses and distances: South $72^{\circ} 20' 20''$ West 19.91 feet; South $29^{\circ} 52' 10''$ West 21.68 feet; South $14^{\circ} 40' 10''$ West 51.97 feet; thence North $4^{\circ} 38' 40''$ East 55.44 feet; thence North $24^{\circ} 49' 15''$ East 48.12 feet, more or less, to the point of beginning.

Also, beginning at the Southwesterly extremity of that certain line in the Northwesterly boundary of said Lot 1 which bears South $14^{\circ} 40' 10''$ West; thence along the Northwesterly and Southwesterly boundaries of said Block 1171, the following courses and distances: South $23^{\circ} 17' 20''$ West 88.41 feet; South $52^{\circ} 31' 40''$ West 75.98 feet; South $41^{\circ} 07' 00''$ West 76.59 feet; South $56^{\circ} 10' 10''$ West 54.04 feet; South $49^{\circ} 22' 40''$ West 61.25 feet; South $38^{\circ} 34' 00''$ West 44.22 feet; South $27^{\circ} 39' 40''$ West 48.47 feet; South $13^{\circ} 47' 00''$ West 133.34 feet; South $30^{\circ} 56' 40''$ West 77.25 feet; South $18^{\circ} 51' 10''$ West 46.94 feet; South $12^{\circ} 55' 00''$ West 32.43 feet; South $35^{\circ} 48' 00''$ West 137.26 feet; South $13^{\circ} 54' 10''$ East 48.88 feet to the most Northerly corner of Lot 6 in said Block 1171; thence North $69^{\circ} 29' 40''$ West, along the Northwesterly prolongation of the Northeasterly line of said Lot 6, 30.00 feet; thence due North 48.64 feet; thence North $33^{\circ} 51' 10''$ East, 146.59 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 5 in said Block 1171, distant thereon 20.00 feet, from the most Northerly corner of said Lot 5; thence North $64^{\circ} 57' 20''$ West, along said last mentioned Northwesterly prolongation, 13.00 feet; thence North $31^{\circ} 41' 35''$ East 157.37 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 4 in said Block 1171, distant thereon 12.00 feet from the most Northerly corner of said Lot 4; thence North $66^{\circ} 23' 45''$ West, along said last mentioned Northwesterly prolongation, 20.00 feet; thence North $16^{\circ} 11' 20''$ East 107.98 feet; thence North $42^{\circ} 47' 00''$ East 76.71 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 3 in said Block 1171, distant thereon 10.00 feet from the most Northerly corner of said Lot 3; thence North $45^{\circ} 52' 30''$ East 89.40 feet; thence North $60^{\circ} 34' 10''$ East 53.83 feet; thence North $41^{\circ} 07' 00''$ East 55.00 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 2 in said Block 1171, distant thereon 6.20 feet from the most Northerly corner of said Lot 2; thence North $41^{\circ} 07' 00''$ East 22.17 feet; thence North $52^{\circ} 31' 40''$ East 76.58 feet; thence North $26^{\circ} 47' 35''$ East 85.64 feet, more or less, to said last mentioned point of beginning.

Also, beginning at the most Northerly corner of said Lot 6; thence along the Westerly boundary of said Lot 6, the following courses and distances: South $13^{\circ} 54' 10''$ East 35.00 feet; South $14^{\circ} 03' 50''$ West 181.37 feet; South $17^{\circ} 05' 30''$ West 82.29 feet to the most Westerly corner thereof; thence North $84^{\circ} 11' 50''$ West, along the Northwesterly prolongation of the Southerly line of said Lot 6, 18.00 feet; thence North $22^{\circ} 13' 40''$ East 85.63 feet; thence North $12^{\circ} 20' 00''$ East 212.38 feet, more or less, to

said last mentioned point of beginning.

All of Lot A in Tract Number 7536, as shown on map recorded in Book 86, Pages 48 to 50 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California, except those portions thereof described as follows:

Beginning at the Westerly extremity of that certain course in the Northerly boundary of Lot 1 in Block 1450 of said Tract Number 7536, which bears North $89^{\circ} 37' 50''$ East; thence along the Northerly boundary of said Lot 1 South $74^{\circ} 46' 40''$ West 66.04 feet and South $62^{\circ} 39' 00''$ West 55.12 feet to an angle point therein; thence North $44^{\circ} 39' 10''$ East 40.94 feet; thence North $80^{\circ} 50' 00''$ East 85.00 feet, more or less, to the point of beginning.

Also, beginning at the most Northerly corner of Lot 7 in said Block 1450; thence South $23^{\circ} 42' 05''$ West 87.87 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 8 in said Block 1450, distant thereon 6.00 feet from the most Northerly corner of said Lot 8; thence South $35^{\circ} 41' 50''$ West 65.42 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 9, in said Block 1450, distant thereon 12.00 feet from the most Northerly corner of said Lot 9; thence South $31^{\circ} 33' 25''$ West 63.76 feet, more or less, to a point in the Northwesterly prolongation of the Northeasterly line of Lot 10 in said Block 1450, distant thereon 14.00 feet from the most Northerly corner of said Lot 10; thence South $47^{\circ} 34' 15''$ West 85.96 feet, more or less, to a point in the Northwesterly prolongation of the Southwesterly line of Lot 10, said Block 1450, distant thereon 20.23 feet from the most Westerly corner of said Lot 10; thence South $68^{\circ} 28' 40''$ West 20.02 feet, more or less, to the most Northerly corner of Lot 11, said Block 1450; thence South $23^{\circ} 38' 56''$ East, along the Northeasterly line of said Lot 11, 155.02 feet to the most Easterly corner thereof; thence Northeasterly along the curved Southeasterly boundary of said Lot A, 20.16 feet to the most Southerly corner of said Lot 10; thence North $23^{\circ} 38' 56''$ West, along the Southwesterly line of said Lot 10, 136.60 feet to the most Westerly corner thereof; thence along the Northwesterly lines of said Lots 10, 9, 8 and 7 the following courses and distances: North $44^{\circ} 10' 10''$ East 90.26 feet; North $30^{\circ} 44' 40''$ East 134.59 feet; North $19^{\circ} 57' 00''$ East 89.40 feet to the last mentioned point of beginning.

Also, beginning at a point in the Northwesterly line of said Lot A, distant thereon 47.80 feet from the most Northerly corner thereof; thence North $42^{\circ} 56' 42''$ East 47.80 feet to the said most Northerly corner; thence South $24^{\circ} 29' 45''$ East, along the Northeasterly line of said Lot A, 234.46 feet; thence South $89^{\circ} 37' 50''$ West 36.66 feet; thence South $80^{\circ} 50' 00''$ West 75.32 feet; thence North $34^{\circ} 47' 10''$ West 29.53 feet; thence North $14^{\circ} 33' 10''$ West 94.15 feet; thence North $16^{\circ} 08' 50''$ East 78.27 feet, more or less, to the point of beginning.

All of Lot G in Tract Number 7536, as shown on map recorded in Book 86, Pages 48 to 50 inclusive, of Maps in the office of the County Recorder of Los Angeles County, California.

This conveyance is made and accepted and said realty is hereby.

granted, subject to taxes, 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, conditions, restrictions, 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 26, 1923, and recorded in Book 2360, Page 231, of Official Records of Los Angeles County, and Amendments Nos. One and Three thereto, dated November 26, 1923, and June 16, 1924, respectively, and recorded in Book 2940, Page 27, and in Book 4019, Page 274, respectively, of Official Records of said County, and Declaration No. Six of Establishment of Local Protective Restrictions, dated February 29, 1924, and recorded in Book 2779, Page 114, of Official Records of said County, and Declaration No. Ten of Establishment of Local Protective Restrictions, dated March 29, 1924, and recorded in book 3113, Page 194, of Official Records of said County, and Amendment No. Three, above referred to, to said Declarations Nos. Six and Ten, and Declaration No. Eight of Establishment of Local Protective Restrictions, dated August 15, 1924, and recorded in Book 3443, Page 289, of Official Records of said County, and Declaration No. Fourteen, of Establishment of Local Protective Restrictions, dated October 3, 1924, and recorded in Book 4060, Page 264, of Official Records of said County, and Declaration No. Twenty-one of Establishment of Local Protective Restrictions, dated September 18, 1924, and recorded in Book 3434, Page 165, of Official Records of said County, and Amendment No. Six to said Declarations Nos. Six, Eight, Ten, Fourteen and Twenty-one, dated December 21, 1925, and 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 realty 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 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 Tract 4400, as per map recorded in Book 72, Pages 95 and 96, of Maps in the office of the County Recorder of said Los Angeles County, and Tract 6881, as per map recorded in Book 75, Page 63, of Maps in the office of the County Recorder of said Los Angeles County, said property being commonly known and referred to as "Palos Verdes Estates"; provided, however, that portions of said realty may be used or leased for the purpose of maintaining, operating or conducting private, semi-public or public facilities, concessions, club houses, accessory buildings and/or grounds for bathing, boating, yachting and/or any other private, semi-public or public park or amusement or recreation purposes under such regulations as may from time to time be established by Palos Verdes Homes Association; and except where said realty and/or portions thereof is restricted as to use under regulation by said Palos Verdes Homes Association, said realty is to be open and available for use as a park by the general public, 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.

4. There shall not at any time be constructed or maintained within any portion of said realty lying between the ocean and a lot abutting directly upon said realty and lying between the side lines of said lot extended to the sea-shore from the extreme shoreward corners of said lot, any path or other improvement open to public use or designed or constructed so as to be physically adapted or adaptable to use by the public, EXCEPT at an elevation of not less than seven (7) feet below the natural elevation, at time of construction of said path or improvement, of the nearest portion of said lot, and EXCEPT same be constructed and maintained in such a manner as reasonably to protect the privacy of said lot and/or the persons residing thereon; PROVIDED said restriction may be waived and removed as to any lot by the then owner thereof by written agreement with Palos Verdes Homes Association duly filed of record.

5. There shall not at any time be maintained or permitted within any portion of said realty lying between the ocean and a lot abutting directly upon said realty and lying between the side lines of said lot extended to the sea-shore from the extreme shoreward corners of said lot, any improvement or plantation which in the opinion of Palos Verdes Homes Association and/or Palos Verdes Art Jury seriously obstructs or interferes with important views from said lot, unless the owner of said lot shall have filed with Palos Verdes Homes Association his written approval and consent thereto.

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 recreation purposes, as hereinbefore set forth.

7. That 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 the public and/or private purposes hereinabove enumerated.

8. That 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 property may be used, to a PARK COMMISSION or other body suitably constituted by law to take, hold, maintain and regulate public parks; and provided also, that any portion of said property, or any interest therein, title to which is acquired by the State of California, and/or the United States of America, and/or by any public authority, may, with the written approval of said Palos Verdes Homes Association, or the successors in interest to the reversionary rights provided for herein, and of the Art Jury, be specifically exempted from any or all of the provisions, herein, EXCEPT the provisions herein restricting the use of said property for public and/or private park and/or public and/or private recreation purposes only, and EXCEPT the provisions of Article I of said Declaration of Establishment of Basic Protective Restrictions hereinabove mentioned.

PROVIDED, that a breach of any of the provisions, conditions, restrictions, reservations, liens, charges and covenants hereinabove referred to, including those contained in said Declarations hereinabove 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 owners 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 designed 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

