DECLARATION OF RESTRICTIONS

This Declaration of Restrictions is made this 23rd day of August, 1999, by James Nelson Yardley and Gail Reavely Yardley, hereinafter referred to as "Declarant."

I WHEREAS, Declarant is the legal owner of a fee interest of certain real property located in the County of Los Angeles, State of California and described in the attached Exhibit A, which is hereby incorporated by this reference, and is hereinafter referred to as the "Subject Lands"; and

II. WHEREAS, all of the Subject Lands are located within the coastal zone as defined in Sections 30103 of the California Public Resources Code (which code is hereinafter referred to as the "Public Resources Code"); and

III WHEREAS, the California Coastal Act of 1976 (hereinafter referred to as the "Act") creates the California Coastal Commission (hereinafter referred to as "Commission") and requires that any development approved by the Commission must be consistent with the policies of the Act set forth in Chapter 3 Division 20 of the Public Resources Code, and

IV WHEREAS, pursuant to the Act, _____________ (hereinafter the "Applicant") applied to the Commission for a permit to undertake development as defined in the Act within the coastal zone of Los Angeles County (hereinafter the "Permit"), and
V. WHEREAS, in its decision on the Permit (Permit No. 5-91-436),
decided on July 18, 1991, the Commission found that the
development proposed by the Applicant would cause an increase in the residential
density, thus contributing to adverse cumulative effects on coastal resources and
on public access to the coast within the Los Angeles County coastal zone, and
that such density increase could not be permitted consistent with the policies of
the Act without corresponding reductions in the number of existing undeveloped
building sites available in the vicinity for residential development, so as to
mitigate the adverse cumulative effects of the proposed development; and

VI WHEREAS, in its decision on the Permit the Commission, acting on
behalf of the People of the State of California and pursuant to the Act, granted
the permit to the Applicant upon condition (hereinafter the "Condition")
requiring inter alia that Applicant cause Declarant to recombine and unify the
Subject lands into a single parcel for all purposes with respect to the lands
included therein, including but not limited to sale, conveyance, development,
taxation or encumbrance; and

VII WHEREAS, the Commission has placed the Condition on the Permit
because a finding must be made under Public Resources Code Section 30604(a) that
the proposed development is in conformity with the provisions of Chapter 3 of the
Act and that in the absence of the protections provided by the Condition, said
finding could not be made, and

VIII WHEREAS, Applicant has elected to comply with the Condition and has
contracted with Declarant and, in return for valuable consideration granted by
Applicant to Declarant, receipt of which is hereby acknowledged, Declarant has
agreed to execute and record this Declaration of Restrictions so as to fulfill
the Condition, thus allowing Applicant to undertake development authorized by the
IX WHEREAS, Declarant intends that this Declaration of Restrictions recombine and unify the Subject Lands in lieu of a more costly and lengthy map procedure pursuant to Government Code Section 66499.11 which would be undertaken but for costs and time delays, and

X WHEREAS, it is intended that this Declaration of Restrictions is perpetual and shall constitute enforceable restrictions within the meaning of Article XIII, Section 8 of the California Constitution and that said restrictions shall thereby qualify as an enforceable restriction under the provision of the California Revenue and Taxation Code, Section 402.1.

NOW, THEREFORE, in consideration of the benefit to the Declarant as a consequence of the grant of the Permit to the Applicant and Applicant's grant of valuable consideration to the Declaration, the ability of the Declarant to recombine and unify the Subject Lands without proceeding by the more lengthy and costly map procedure pursuant to the California Government Code Section 66499.11, and the beneficial effect on the method of determining the assessed value of the Subject Lands including any reduction thereof due to the imposition on its use as set forth in this Declaration of Restriction, the Declarant hereby agrees that:

(1) All portions of the Subject Lands shall be recombined and unified, and shall henceforth be considered and treated as a single parcel of land for all purposes with respect to the lands included therein, including but not limited to sale, conveyance, development, taxation or encumbrance, (2) The single parcel created herein shall not be divided or otherwise alienated from the combined and unified parcel, (3) If the County of Los Angeles revises its procedures for recombination and unification of lands pursuant to the Subdivision Map Act (California Government Code Section 66410 et seq.) such that the Subject Lands may be
recombined and unified, or otherwise merged pursuant to a map procedure without further cost to or effort by Declarant, Declarant hereby agrees and consents to such recombination and unification of the Subject Lands by map procedures; (4) Any breach of this Declaration of Restrictions shall constitute an abrogation of this contractual agreement which flows from the terms of the Permit and shall therefore render the Declarants or their successors liable pursuant to the provisions of Chapter 9 of Division 20 of the Public Resources Code. (5) This Declaration of Restrictions shall constitute a covenant running with the land, restricting the use and enjoyment of the Subject Land, benefitting and burdening all portions of the Subject Lands, and (6) This Declaration of Restrictions shall be attached to and become a part of the deed to the Subject Lands, shall bind the Declarants and their successors, heirs, and assigns in perpetuity and shall benefit the People of the State of California.

If any provisions of these restrictions shall be held to be invalid or for any reason become unenforceable, no other provision shall be thereby affected or impaired.

Executed on this 23rd day of August, 1939
at Woodland Hills, California.

By James Nelson Yardley

By Gail Reavely Yardley

Declarat (Type or Print Name)

Declarat (Type or Print Name)
STATE OF CALIFORNIA
COUNTY OF Los Angeles

On 8-23-89, before me, DAVID GIBSON, a Notary Public, personally appeared DAVID GIBSON, a Notary Public, personally known to me (or 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.

WITNESS my hand and official seal

Signature

DAVID GIBSON
Commission No. 1214107
Notary Public - California
Los Angeles County

STATE OF CALIFORNIA
COUNTY OF ________________

On ________________________, before me, ________________________, a Notary Public, personally appeared ________________________, personally known to me (or 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.

WITNESS my hand and official seal

Signature ________________________

99 2137119
Approved on ________________, 19__

California Coastal Commission

John Bowers
John Bowers, Staff Counsel

STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

On ___________10/18/99__________, before me, Lorraine Smith, a Notary Public, personally appeared ________John Bowers________, personally known to me (or 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. WITNESS my hand and official seal.

Signature Lorraine Smith

Lorraine Smith
Comm #1145714
NOTARY PUBLIC CALIFORNIA
City & County of San Francisco
Comm Exp July 4 2001

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EXHIBIT A

SUBJECT LANDS

THE WESTERLY 104 5 FEET OF LOT 73 OF GARAPATAS TRACT, AS PERM MAP RECORDED IN BOOK 22, PAGE 140 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES, COUNTY, STATE OF CALIFORNIA, RECOMBINED WITH

A SINGLE LOT PURSUANT TO DECLARATION OF RESTRICTIONS RECORDED ON JULY 1, 1999, AS INSTRUMENT NO. 99-1205906 CONSISTING OF THE FOLLOWING DESCRIBED FORMER LOTS

1 LOTS 117 THROUGH 122, INCLUSIVE OF TRACT 6915, AS PER MAP RECORDED IN BOOK 96, PAGES 83 THROUGH 88, INCLUSIVE OF MAPS, IN THE LOS ANGELES COUNTY RECORDER'S OFFICE, AND

2 THE WESTERLY 104 5 FEET OF LOT 72 OF THE GARAPATAS TRACT, AS PER MAP RECORDED IN BOOK 22, PAGE 140 OF MAPS, IN THE OFFICE OF THE LOS ANGELES COUNTY RECORDER EXCEPT SUCH PORTION INCLUDED IN THE TOPANGA CANYON HIGHWAY

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