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July 7, 1992

ROBERT H. PHILIBOSIAN
(213) 892-7352

VIA COURIER

Mr. Peter Grenell
Executive Officer
State Coastal Conservancy
1330 Broadway, Suite 1100
Oakland, California 94612-2530

Re: Offer to Dedicate Public Vertical Access Easements --
Malibu-Encinal Tract (Lechuza Beach)

Dear Mr. Grenell:

We are pleased to submit for acceptance by the Coastal Conservancy an original Offer to Dedicate Public Vertical Access Easements and Declaration of Restrictions which has been signed and acknowledged by various homeowners in the Malibu-Encinal Tract (Tract No. 10630). These homeowners are the beneficiaries and users of vertical access easements for pedestrian travel to the beach, as more particularly described in the Offer to Dedicate.

The Offer to Dedicate has been amended from the last draft sent to the Coastal Conservancy in December, 1991 to delete reference to the Malibu-Encinal Homeowners' Association as grantor of the easements. Although the Homeowners' Association is charged with maintenance and regulation of the easements, the various homeowners within the Tract actually possess the easement rights over the subject lots. It is thus inaccurate to include the Homeowners' Association as grantor of the easements and we have corrected the Offer to Dedicate accordingly.

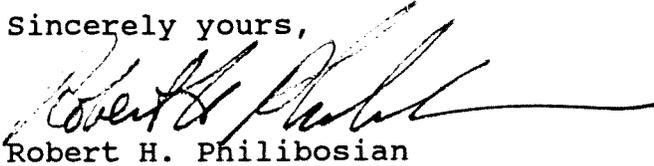
More than 40 homeowners have signed the Offer to Dedicate, but due to the July 4 holidays, we have not yet obtained the formal written consent to the foregoing amendment to the document from approximately 20 of the homeowners. We expect to receive their consent to the amendment shortly and we will advise you of the same.

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Mr. Peter Grenell
July 7, 1992
Page 2

I look forward to hearing from you to finalize the acceptance of the Offer to Dedicate.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Robert H. Philibosian", with a long horizontal flourish extending to the right.

Robert H. Philibosian

Enclosure

cc: Mr. Peter Douglas
Ralph Faust, Esq.
Mr. Steven Horn
Mr. Charles Damm
Mr. Gary Timm
Mr. Jack Ainsworth
Jamee Patterson, Esq.

1 RECORDING REQUESTED BY:
2 AND WHEN RECORDED RETURN TO:
3 California Coastal Commission
4 45 Fremont St., Suite 2000
5 San Francisco, CA 94105-2219

6 OFFER TO DEDICATE PUBLIC VERTICAL ACCESS EASEMENTS

7 AND

8 DECLARATION OF RESTRICTIONS

9 THIS OFFER TO DEDICATE PUBLIC VERTICAL ACCESS EASEMENTS
10 AND DECLARATION OF RESTRICTIONS (hereinafter referred to as the
11 "Offer") is made as of this 28th day of February, 1992, by the
12 undersigned individuals (collectively, "Owners" or individually
13 and collectively, "Grantor").

14 I. WHEREAS, each Grantor is the legal owner of a fee
15 interest in certain real property located in the County of Los
16 Angeles, State of California, and described as Tract 10630,
17 recorded in Book 4470, Page 24 (the "Tract Map"), a copy of which
18 Tract Map is attached as Exhibit A (hereinafter referred to as the
19 "Property"); and

20 II. WHEREAS, all of the Property is located within the
21 coastal zone as defined in §30103 of the California Public
22 Resources Code (hereinafter referred to as the "California Coastal
23 Act of 1976"); and

24 III. WHEREAS, the California Coastal Act of 1976
25 (hereinafter referred to as the "Act") creates the California
26

1 Coastal Commission (hereinafter referred to as the "Commission");
2 and

3 IV. WHEREAS, Owners are owners of lots within Malibu-
4 Encinal Tract 10630 and beneficiaries and users of vertical access
5 easements for pedestrian travel over and across that portion of
6 Property shown on the Tract Map Exhibit A as Lots A, I, T, U and V
7 and Lot 140 (collectively, the "Walkways"); and

8 V. WHEREAS, Owners also are beneficiaries and users of
9 an easement for pedestrian travel, bathing and recreational
10 purposes, and all purposes thereto, and not for other purposes and
11 not for the purpose of camping, erecting tents or buildings,
12 landing or launching boats, or maintaining concessions or lighting
13 fires, which easement was reserved for, among others, each and
14 every homeowner in Tract 10630, pursuant to that certain
15 Declaration as to Establishment of Conditions, Restrictions,
16 Covenants, Reservations, Liens and Charges Affecting that Certain
17 Real Property Known as Malibu Encinal dated September 6, 1932 (the
18 "CC&R's"), by Marblehead Land Company, and recorded on September
19 23, 1932 in the Official Records of Los Angeles County, California
20 as Instrument No. 1193 in Book 11798, Page 231, and which easement
21 is more particularly described in Exhibit B attached hereto and
22 made a part hereof (the foregoing easement and the Walkways are
23 collectively referred to hereinafter as the "Easements"); and

24 VI. WHEREAS, the Property is a parcel located between
25 the first public road and the shoreline; and

26 VII. WHEREAS, under the policies of §30210 through
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1 §30212 of the Public Resources Code, public access to the
2 shoreline and along the coast is to be maximized; and

3 VIII. WHEREAS, Grantor has elected to execute this Offer
4 so as to maximize public access to the shoreline and along the
5 coast by granting public access over and across the Easements;

6 NOW, THEREFORE, for valuable consideration, the receipt
7 and sufficiency of which is hereby acknowledged, Grantor hereby
8 irrevocably offers to dedicate to the People of the State of
9 California, the vertical access Easements in gross and in
10 perpetuity over the Property as follows:

*vertical +
lateral?*

11 1. DESCRIPTION. The Easements offered hereby affect
12 that portion of the Property comprised of Lots A, I, T, U and V,
13 Lot 140 and a portion of Lots 124 to 139, inclusive, and a portion
14 of Lots 141 to 159, inclusive, as more particularly described in
15 Exhibit B attached hereto and made a part hereof, all of which
16 Easements are located in Tract 10630 recorded as Parcel 40 of Book
17 4470 page 24, as shown in the Tract Map attached hereto as Exhibit
18 A and incorporated herein by reference.

19 2. PURPOSE. The Easements are granted for the purpose
20 of allowing public pedestrian vertical access to and passive
21 recreational use along the shoreline.

22 3. DECLARATION OF RESTRICTIONS. This offer of
23 dedication shall not be used or construed to allow anyone, prior
24 to acceptance of the Offer, to interfere with any rights of public
25 access acquired through use which may exist on the Property.
26 After acceptance, Grantor shall not interfere with the public's
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1 use of the Easements nor take any action inconsistent with such
2 use, including, without limitation, constructing or improving the
3 Easements in a manner inconsistent with the public's use or
4 enjoyment thereof. Grantor shall retain all normal rights and
5 incidents of ownership of its rights in the Easements which are
6 not inconsistent with the public's use and enjoyment thereof.
7 Grantor shall not be bound to undertake any supervision or
8 maintenance to provide for the public purposes hereunder. Prior
9 to the opening of the accessway, Grantee, in consultation with
10 Grantor and the Malibu-Encinal Homeowners' Association (which is
11 charged with maintenance of the Easements pursuant to the CC&R's),
12 may record additional reasonable terms, conditions and limitations
13 on the use of the Easements in order to assure that this offer for
14 public access is effectuated and to assure that the public access
15 does not unreasonably interfere with Grantor's use and enjoyment
16 of the Property.

17 4. DURATION, ACCEPTANCE AND TRANSFERABILITY. This
18 irrevocable offer of dedication shall be binding upon the owner
19 and the heirs, assigns or successors in interest to the Property
20 described above for a period of 21 years. This Offer may be
21 accepted by any agency of the State of California, a political
22 subdivision, or a private association acceptable to the Executive
23 Director of the Commission (hereinafter referred to as the
24 "Grantee"). Such acceptance shall be effectuated by recordation
25 by the Grantee of an acceptance of this Offer in the form attached
26 hereto as Exhibit C. Upon such recordation of acceptance, this
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1 offer and terms, conditions, and restrictions shall have the
2 effect of a grant of the Easements in gross and perpetuity that
3 shall run with the land and be binding on the heirs, assigns and
4 successors of Grantor. After acceptance, the Easements may be
5 transferred to and held by any entity which qualifies as a Grantee
6 under the criteria hereinabove stated. Acceptance of the Offer is
7 subject to a covenant which runs with the land, providing that the
8 Grantee may not abandon the Easements until such time as Grantee
9 effectively transfers said Easements to an entity which qualifies
10 as a Grantee under the criteria hereinabove stated.

11 5. REMEDIES. Any act, conveyance, contract, or
12 authorization by Grantor whether written or oral which uses or
13 would cause to be used or would permit use of the Easements
14 contrary to the terms of this Offer will be deemed a breach
15 hereof. The Grantor, any Grantee of the Easements granted
16 hereunder and any offeree of this Offer may pursue any and all
17 available legal and/or equitable remedies to enforce the terms and
18 conditions of the Offer and Easements and their respective
19 interest in the Property. In the event of a breach, any
20 forbearance on the part of any such party to enforce the terms and
21 provisions hereof shall not be deemed a waiver of enforcement
22 rights regarding any subsequent breach.

23 6. TAXES AND ASSESSMENTS. Grantor agrees that Grantee
24 shall not be responsible for payment of real property taxes and
25 assessments levied or assessed against the Easements. It is
26 intended that this irrevocable offer and the use restrictions
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1 contained herein shall constitute enforceable restrictions within
2 the meaning of a) Article XIII, §8, of the California
3 Constitution; and) §402.1 of the California Revenue and Taxation
4 Code or successor statute. Furthermore, this Offer, the Easements
5 and restrictions shall be deemed to constitute a servitude upon
6 and burden to the Property within the meaning of §3712(d) of the
7 California Revenue and Taxation Code, or successor statute, which
8 survives a sale of tax-deeded property.

9 7. SUCCESSORS AND ASSIGNS. The terms, covenants,
10 conditions, exceptions, obligations and reservations contained in
11 this Offer shall be binding upon and inure to the benefit of the
12 successors and assigns of both the Grantor and the Grantee,
13 whether voluntary or involuntary.

14 8. SEVERABILITY. If any provision of this Offer is
15 held to be invalid, or for any reason becomes unenforceable, no
16 other provision shall be thereby affected or impaired.

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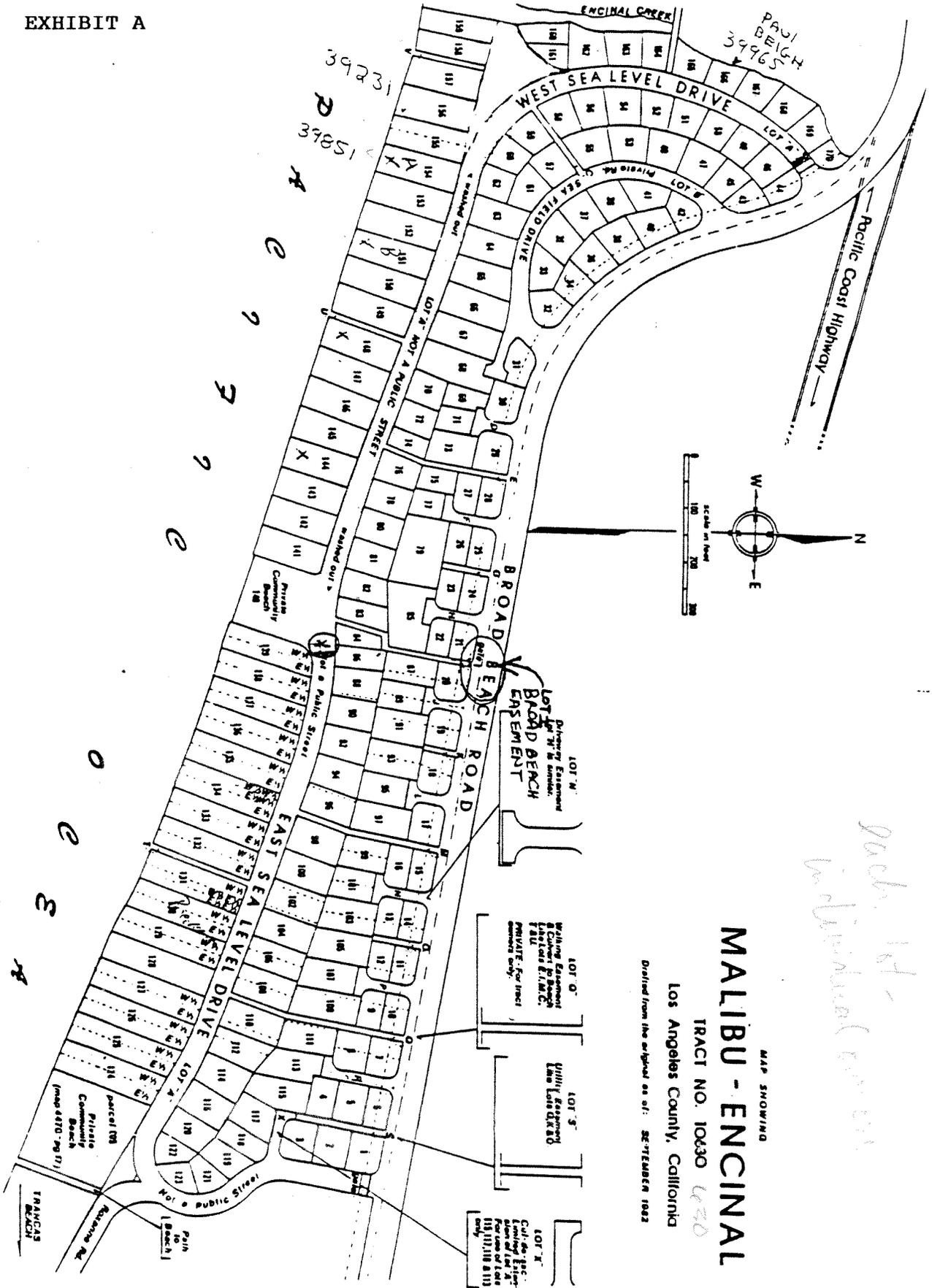
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9. COUNTERPARTS. This Offer may be executed in counterparts, each of which shall be deemed an original and all which together shall constitute one and the same instruments.

Executed this 6 day of MARCH, 1992 at Los Angeles, California.

_____ (Signature)	_____ (Signature)
_____ (Print Name)	_____ HERBERT WOLFS (Print Name)
_____ (Signature)	_____ (Signature)
_____ (Print Name)	_____ (Print Name)
_____ (Signature)	_____ (Signature)
_____ (Print Name)	_____ (Print Name)
_____ (Signature)	_____ (Signature)
_____ (Print Name)	_____ (Print Name)
_____ (Signature)	_____ (Signature)
_____ (Print Name)	_____ (Print Name)

EXHIBIT A



*Paul Beigh
Individual owner*

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EXHIBIT B

LEGAL DESCRIPTION

On Lots 124 to 139, inclusive, said easement shall include the southerly fifty feet (50') of each and all said lots, being a strip of land fifty feet (50') in width, lying within said realty and bounded on the south by the southerly lines of said lots, on the east by the easterly line of Lot 124, and on the west by the westerly line of Lot 139, as said lines are delineated on the recorded map and/or maps hereinabove referred to and as shown on Exhibit A hereof, and also all land that may now or hereafter be located between said lots and the ordinary high water mark of the Pacific Ocean. On Lots 141 to 159, inclusive, said easement shall include the southerly twenty-five feet (25') of each and all aforesaid lots, being a strip of land twenty-five feet (25') in width, lying within said Lots 141 to 159, inclusive, and bounded on the south by the southerly lines of said lots, on the east by the easterly line of Lot 141, and on the west by the westerly line of Lot 159, as said lines are delineated on the recorded map and/or maps hereinabove referred to and as shown on Exhibit A hereof, and also all land that may now or hereafter be located between said lots and the ordinary high water mark of the Pacific Ocean, except where said northerly line of said easement shall be at an elevation greater than five feet (5') above said ordinary high water mark line, in which event said five foot elevation line above said ordinary high water mark shall become the northerly line of said easement; provided, however, in no event shall said easement be less than ten feet (10') inland from said ordinary high water line.

1 Recording Requested by: EXHIBIT C
2 And When Recorded Mail to:
3 California Coastal Commission Acceptance Certificate
631 Howard Street, Fourth Floor Page one (1) of two (2)
San Francisco, California 94105

5 CERTIFICATE OF ACCEPTANCE

6 This is to certify that the interest in real property
7 conveyed by the Offer to Dedicate dated as of February 15, 1992,
8 and recorded on _____ as Instrument Number
9 _____ is hereby accepted by _____
10 _____, a public agency/private association
11 on _____, pursuant to authority conferred by
12 resolution of the _____
13 _____ adopted on _____,
14 and the grantee consents to recordation thereof by its duly
15 authorized officer.

16
17 By: _____
18 Dated: _____ For: _____
19

20 STATE OF CALIFORNIA)
21 COUNTY OF _____) ss
22)

23 On this _____ day of _____, in the year
19__, before me, _____, a Notary Public,
24 personally appeared _____,
25 personally known to me, or proved to me on the basis of
satisfactory evidence, to be the person who executed this
instrument as _____ of
26 _____ and acknowledged to me that
executed it.

27 _____
28 NOTARY PUBLIC IN AND FOR SAID STATE

