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Recording Requested by and When Recorded Return to:

BOARD OF SUPERVISORS P.O. BOX 1728 Balinas, California 93902



CONSERVATION AND SCENIC EASEMENT DEED

This Conservation and Scenic Easement Deed ("Deed") is made this 10 day of March, 1986, by and between PEBBLE BEACH COMPANY, a California general partnership ("Grantor") and the COUNTY OF MONTEREY, a political subdivision of the State of California ("Grantee").

This deed is made with reference to the following facts and circumstances.

- A. Grantor is the owner of certain real property located in the Del Monte Forest Area, County of Monterey, State of California, more particularly described in Exhibit A attached hereto and incorporated by this reference herein (the "Sawmill Borrow Site").
- B. Grantor is the holder of an existing Use Permit approved and issued by Grantee which permits extraction of sand from the Sawmill Borrow Site (Use Permit PC-5040) for the purposes of construction of the Spanish Bay Resort Project approved by Grantee (Combined Development Permit PC-5202).
- C. Grantor, pursuant to the ordinances and regulations of Grantee, applied to Grantee for an amendment of Use Permit PC-5040 to authorize the use of a conveyor system to transport sand from the Sawmill Borrow Site to the Spanish Bay Resort Project site (Use Permit Amendment PC-5405).
- D. On January 28, 1986, Grantee approved said amendment to Use Permit PC-5040, subject to conditions. One such condition

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(Condition No. 13(t)) requires Grantor to grant to Grantee a scenic easement over the Sawmill Borrow Site.

E. This Deed is for the purpose of satisfying said condition. Grantor and Grantee have determined that this Deed with all of its terms and conditions meets the requirements of said condition.

NOW, THEREFORE, for and in consideration of the premises, Grantor does hereby grant and convey unto Grantee an estate, interest, and conservation and scenic easement in the Sawmill Borrow Site of the nature and character and to the extent hereinafter expressed, which estate, interest, and easement will result from the restrictions hereby imposed upon the use of said real property by Grantor, and to that end and for the purpose of accomplishing the intent of the parties hereto, Grantor covenants on behalf of itself, its heirs, successors, and assigns with Grantee, its successors and assigns to do and refrain from doing severally and collectively upon the Grantor's said real property the various acts hereinafter mentioned.

I. RESTRICTIONS ON USE

Grantor covenants and agrees that no development or use of the Sawmill Borrow Site shall take place except the followingdescribed development and uses:

- A. Excavation and conveyance of sand from the Sawmill Borrow Site and all construction, use, acts and activities necessary or incidental to carrying out such excavation and conveyance as permitted pursuant to Use Permit PC-5040, as amended.
- B. Restoration and revegetation of the Sawmill Borrow Site and all acts and activities incidental thereto as required pursuant to Use Permit PC-5040, as amended.
- C. Construction, maintenance, repair and use of the new road and all construction, use, acts and activities incidental thereto as permitted and required pursuant to Combined Development Permit PC-5292 issued by Grantee for the Spanish Bay Resort Project.

E. Maintenance, repair and use of existing fire roads, pedestrian and equestrian trails, and the development, maintenance, repair and use of new pedestrian and equestrian trails.

F. Use for open space and recreational purposes and scientific study, and the construction, maintenance, repair and use of facilities related to maintenance and use for open space, recreational and scientific study uses. Nothing in this Deed authorizes or shall be construed as authorizing public access to the Sawmill Borrow Site, and any use of the Sawmill Borrow Site by members of the public shall be subject and subordinate to the rights, rules and regulations of Grantor.

II. EFFECT OF RESTRICTIONS AND RESERVATIONS

Except as set forth in Paragraph I above, no development or use of the Sawmill Borrow Site which will or does materially alter the landscape or materially affect its preservation and use as open space shall be done or suffered. Grantor specifically excepts and reserves the right to engage in all of the development and uses set forth in Paragraph I above and management, maintenance and repair activities incidental thereto, and reserves the right to use and occupy the land in any manner not inconsistent with the conditions and restrictions imposed herein. The development and uses permitted or reserved to Grantor and its successors and assigns hereunder shall be subject to applicable ordinances and regulations of Grantee regulating the use of land.

III. TERMINATION

It is acknowledged by Grantee that this Deed and the restrictions imposed hereunder have been required by Grantee solely as a result of the activities authorized under Use Permit

PC-5040, as amended, and that if Grantor is not permitted to conduct, or is prevented from conducting, such activities for the purpose of developing the Spanish Bay Resort Project, there is no purpose or justification for this Deed. Grantor is executing and delivering this Deed in reliance on the ability to conduct such activities to develop the Spanish Bay Resort Project pursuant to the authorization of Use Permit PC-5040, as amended. event an action is filed by any person not a party to this Deed, which action seeks to set aside or invalidate Use Permit PC-5040 or the above-referenced amendment thereto (PC-5405) and which seeks as relisf an order, writ or judgment enjoining, staying or preventing Grantor from excavating the Sawmill Borrow Site or using the conveyor method to transport sand from the Sawmill Borrow Site to the Spanish Bay Resort Project site, then the operation and effect of this Deed and the restrictions imposed hereunder shall be suspended pending such orders or judgment as may be issued in such action. This Deed and the restrictions imposed hereunder shall automatically and without notice be cancelled and terminate in the event that a court of law, in any action that is now or may hereafter be filed by any person not a party to this Deed challenging the approval of Use Permit PC-5040 or the above-referenced amendment thereto (PC-5405), issues an order, writ or judgment the effect of which is to enjoin, stay or prevent Grantor from excavating the Sawmill Borrow Site and/or using a conveyor method of transporting the sand from the Sawmill Borrow Site to the Spanish Bay Resort Project site for the express objective of completing construction of the Spanish Bay Resort Project. This Deed and the restrictions imposed hereunder shall be in full force and effect without the possibility of termination under the provisions of this Paragraph from and after the date of expiration of all applicable statutes of limitations for challenging the approval of Use Permit PC-5040 and the abovereferenced amendment thereto (PC-5405) if no actions challenging any of said approvals are then pending.

IV. SUCCESSORS AND ASSIGNS

This Deed is for the benefit of the County of Monterey and its successors and assigns, to have and to hold forever, subject to the provisions of Paragraph III above. This grant shall be binding upon and inure to the benefit of Grantor and its successors and assigns.

GRAHTOR

PEBBLE BEACH COMPANY,

a California general partnership

By: MEDG II,

a Colorado general partnership, a general partner

Attorney in Fact

MEDG ÍV,

a Colorado general partnership, a

general partner

GRANTEE

COURTY OF MONTEREY

On this 14th day of March 1986, before me, Ernest K. Morishita, Clerk of the Board of Supervisors, in and for said County and State, personally appeared CHAIR SAM P. KARAS, known to me to be the Chairperson of said Board of Supervisors of the County of Monterey, and known to me to be the person who executed the within instrument on behalf of said political subdivision, and acknowledged to me that such County of Monterey executed the same.

ERNEST K. MORISHITA, Clerk of the

ERNEST K. MORISHITA, Clerk of the Board of Supervisors of Monterey County, State of California

Deputy Clerk

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COUNTY OF Monterey

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On this 10th day of March in the year 1986, before me, a Notary Public, State of California, duly commissioned and sworn, personally appeared Stephen F. Eimer, known to me to be the person whose name is subscribed to this instrument as the attorney-in-fact of MKDG II, a general partnership, and MKDG IV, a general partnership, and acknowledged to me that he had executed this instrument as attorney-in-fact for said general partnerships, on behalf of PEBBLE BEACH COMPANY, a general partnership, and that said last-named general partnership executed it.



Notary Public, State of California

My commission expires Sept. 5, 1986

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DESCRIPTION OF 23.786 ACRE PORTION OF PARCEL 6 IN TRACT NO. 1003 POPPY HILLS GOLF COURSE SUBDIVISION FOR PEBBLE BEACH COMPANY

CERTAIN real property situate in Rancho El Pescadero, County of Monterey, State of California, particularly described as follows:

BEGINNING at a point on that certain course numbered (25) of Parcel 6, as said course and parcel are shown on that certain map entitled "Tract No. 1003, Poppy Hills Golf Course Subdivision, etc.." filed October 4, 1984 in Volume 15 of Cities and Towns at Page 52, Records of Monterey County, California, said point bears N 37° 59' 58" M, along said course, 332.33 feet distant from the southeasterly terminus of said course; thence along said course

- (1) N 37° 59' 58" W, 320.00 feet; thence
- (2) N 78° 33' 48" W, 728.80 feet (shown as course numbered (26) in said map); thence
- (3) Northwesterly, 67.25 feet along the arc of a curve to the left (center bears S 83° 40' W, 170.00 feet distant), through a central angle of 22° 40' 00" (shown as course numbered (27) in said map); thence tangentially
- (4) N 29° 00' 00" W, 39.00 feet (shown as course numbered (28) as said map); thence
- (5) Northeasterly, 354.30 feet along the arc of a tangent curve to the right having a radius of 700.00 feet, through a central angle of 29° 00' 00" (shown as course numbered (29) in said map); thence leaving las said course
- (6) N 3° 44' 58" E, 281.64 feet; thence
- (7) Northeasterly, 48.82 feet along the arc of a curve to the right (center bears S 80° 10' 56" E, 168.00 feet distant), through a central angle of 16° 38' 54" to a point of compound curvature; thence tangentially
- (8) Easterly, 286.38 feet along the arc of a compound curve to the right having a radius of 225.00 feet, through a central angle of 72° 55' 32" to a point of compound curvature; thence tangentially
- (9) Southeasterly, 261.02 feet along the arc of a compound curve to the right having a radius of 630.00 feet, through a central angle of 23° 44' 20"; thence tangentailly
- (10) S 56° 52' 10" E, 287.65 feet; thence

Bestor Engineers Inc.

400 Camino Aguayto

Monterey, California 93940

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- (11) Southeasterly, 280.37 feet along the arc of a tangent curve to the left having a radius of 750.00 feet, through a central angle of 21° 25' 08"; thence
- (12) S 47° 31' 45" E, 599.50 feet; thence
- (13) S 38° 36' 45" W, 666.12 feet to the POINT OF BEGINNING and being a portion of said Parcel 6.

RAMON M. NIERVA Registered Civil Engineer #21618 State of California

11 February 1986 W.O. 3542.05 0520R

END OF DOCUMENT

Gestor Engineers, Inc.

400 Carrino Aguajto

Montierey, California 93940