

WHEN RECORDED MAIL TO:

Clerk of the Board Arlene Boyd

168 West Alisal St., 1st Floor

Monterey County Government Center

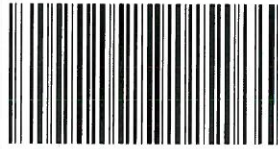
Salinas, CA 93901

Stephen L. Vagnini  
Monterey County Recorder  
Recorded at the request of  
**County of Monterey**

CRREBECCA  
8/22/2012  
11:06:16

DOCUMENT: **2012048942**

Titles: 1/ Pages: 12



Fees.....  
Taxes....  
Other...  
AMT PAID \_\_\_\_\_

THIS SPACE FOR RECORDER'S USE ONLY

**MEMORANDUM OF OPTION  
BIG SUR LAND TRUST**

MEMORANDUM OF OPTION

RECORDING REQUESTED BY:

First American Title  
2710 3760667

AND WHEN RECORDED MAIL TO:

The Big Sur Land Trust  
PO BOX 4071  
Monterey CA 93942

APNs: 415-011-011, 415-011-012, 415-011-013(portion),  
161-011-070 (portion) & 139-012-062

*Documentary transfer tax is ZERO - conveyance to a public agency. MC.*  
CONVEYANCE GIVEN FOR NO VALUE.

MEMORANDUM OF OPTION

This Memorandum of Option is made on August 21, 2012, by and between THE COUNTY OF MONTEREY ("the County" or "Optionor") and THE BIG SUR LAND TRUST, a California nonprofit public benefit corporation ("BSLT" or "Optionee"), who agree as follows:

1. The parties agree that this Memorandum of Option is intended to and shall amend the Memorandum of Option recorded on November 23, 2010 as Document No. 2010069110, and shall hereinafter encumber all that certain real property described in Exhibit A attached and incorporated by reference (Property).
2. Pursuant to Section 1.1.8 of that certain Purchase and Sale Agreement between the parties hereto dated August 24, 2010 (2010 Agreement), and pursuant to Section 1.1.7 of that certain Purchase and Sale Agreement between the parties hereto dated March 20, 2012 (2012 Agreement), the County has granted to BSLT the option to purchase the real property described in Exhibit A attached and incorporated by reference (Property). Optionee shall have an option to purchase or otherwise acquire the Property (or portion thereof) before those ownership interests are offered to a third party and to purchase those ownership interests at a price that does not exceed their value as of the escrow closing dates pursuant to the 2010 Agreement and the 2012 Agreement, respectively.

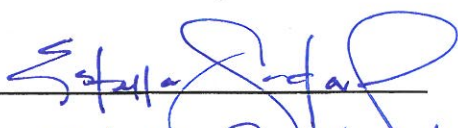
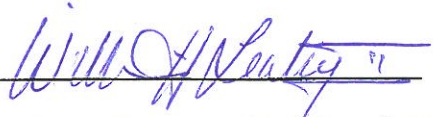
3. The County will give BSLT written notice of the County's desire to sell, exchange or otherwise convey all or a portion of the Property (Subject Property), and upon receipt of such written notice from County BSLT will have one (1) year to exercise the option to purchase the Subject Property by giving the County written notice thereof.

4. If BSLT does not exercise its option within said one (1) year period, the option shall terminate as to the Subject Property and the County may sell, exchange or otherwise convey the Subject Property to any third party so long as the transferee agrees in writing executed prior to transfer to carry out and be subject to all enforceable provisions of any cooperative management agreement the County and BSLT have entered into, if any.

5. Any attempt to transfer an ownership interest in the Subject Property without first offering it to BSLT or without first securing the transferee's agreement in accordance with the requirements of the 2010 Agreement and the 2012 Agreement shall be null and void and no force or effect.

6. Either party may re-record this Memorandum of Option at any time.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option.

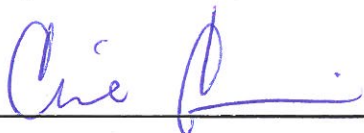
<b>Optionor:</b> THE COUNTY OF MONTEREY a political subdivision of the State of California	<b>Optionee:</b> THE BIG SUR LAND TRUST, a California nonprofit public benefit corporation
By: 	By: 
Name: <u>Estella Sandoval</u>	Name: <u>William H. Leahy II</u>
Title: <u>Finance Manager</u>	Title: <u>Executive Directors</u>
Date: <u>7/23/12</u>	Date: <u>7/17/2012</u>

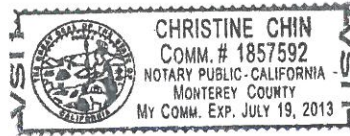
State of California )  
 ) ss.  
County of Monterey )

On July 17, 20 12, before me, Christine Chin, Notary Public,  
personally appeared William H. Leahy, II

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 

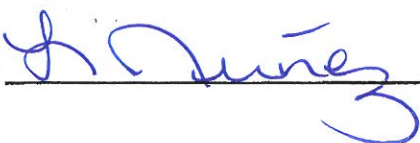


State of California )  
 ) ss.  
County of Monterey )

On 7-23, 20 12, before me, L. Nuñez, Notary Public,  
personally appeared Etella Sandoval

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 

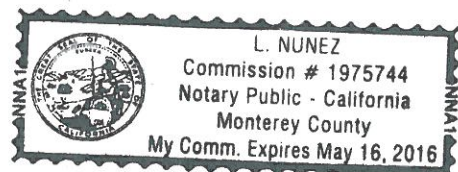




EXHIBIT A  
TO MEMORANDUM OF OPTION

## LEGAL DESCRIPTION

(Zone 4)

All that real property in the unincorporated area of the County of Monterey, State of California, and being a portion of Parcel 1 and Parcel 3 as described in that certain grant deed from Agnes K. Marks to St. John's College filed for record in the office of the county recorder of the County of Monterey on May 2, 1973 in Reel 844 at Page 542, and being more particularly described as follows:

Beginning at a  $\frac{3}{4}$ " iron pipe with a yellow plastic plug stamped 'RCE 15310' on the southwesterly boundary of Las Palmas Ranch, Phase II, Unit XI at the corner common to parcels 16 & 17 as shown upon that certain map of Tract #1359 filed for record in the office of the county recorder of the County of Monterey on December 15, 2000 in Volume 21 of Cities and Towns at Page 26; thence running along said southwesterly boundary of Las Palmas Ranch

(1) S.  $62^{\circ}43'40''$  E. , 688.31'; thence

(2) S.  $78^{\circ}30'41''$  E. , 997.72'; thence

(3) N.  $80^{\circ}36'22''$  E. , 2641.79'; thence

(4) S.  $50^{\circ}29'14''$  E. , 3412.16', to the corner of Toro County Park numbered 'TP125' as shown upon that certain map filed for record in the office of the county recorder of the County of Monterey on October 14, 1970 in Volume 9 of Surveys at Page 115; thence leaving said boundary of Las Palmas Ranch and running along the boundary of Toro County Park

(5) S.  $39^{\circ}34'09''$  W. , 4320.45'; thence

(6) N.  $88^{\circ}13'23''$  W. , 2642.82'; thence

(7) N.  $47^{\circ}13'56''$  W. , 1983.88'; thence

(8) N.  $11^{\circ}24'39''$  W. , 1523.62'; thence leaving said boundary of Toro County Park

(9) N.  $36^{\circ}48'38''$  E. , 2358.51' to a point in a wood post barbed-wire fence; thence running along said fence

(10) N.  $44^{\circ}42'41''$  W. , 84.73'; thence

(11) N.  $23^{\circ}50'19''$  W. , 101.03'; thence

(12) N.  $22^{\circ}20'44''$  W. , 109.32'; thence leaving said wood post barbed-wire fence

(13) N.  $89^{\circ}52'25''$  W. , 221.59'; thence running more or less along the top of slope

(14) N.  $69^{\circ}25'41''$  W. , 177.27'; thence

(15) N.  $50^{\circ}15'15''$  W. , 138.54'; thence

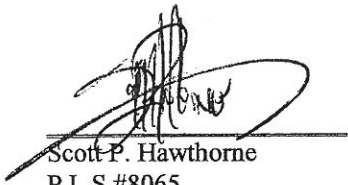
(16) N.  $63^{\circ}46'47''$  W. , 82.34'; thence

(17) S.  $74^{\circ}22'01''$  W. , 192.06'; thence

(18) N.  $13^{\circ}08'38''$  W. , 165.75' to a point in a steel picket and barbed-wire fence; thence leaving said top of slope and running along said fence

(19) N. 78°26'45" W. , 240.12' to a point of intersection of a steel picket barbed-wire fence running south-easterly and north-easterly with a wood post and barbed-wire fence running north-westerly, thence more or less running along a steel picket and barbed-wire fence

(20) N. 24°05'34" E. , 190.92' to the point of beginning and containing an area of 624.08 acres, more or less.



Scott P. Hawthorne  
P.L.S.#8065  
Expires December 31, 2011

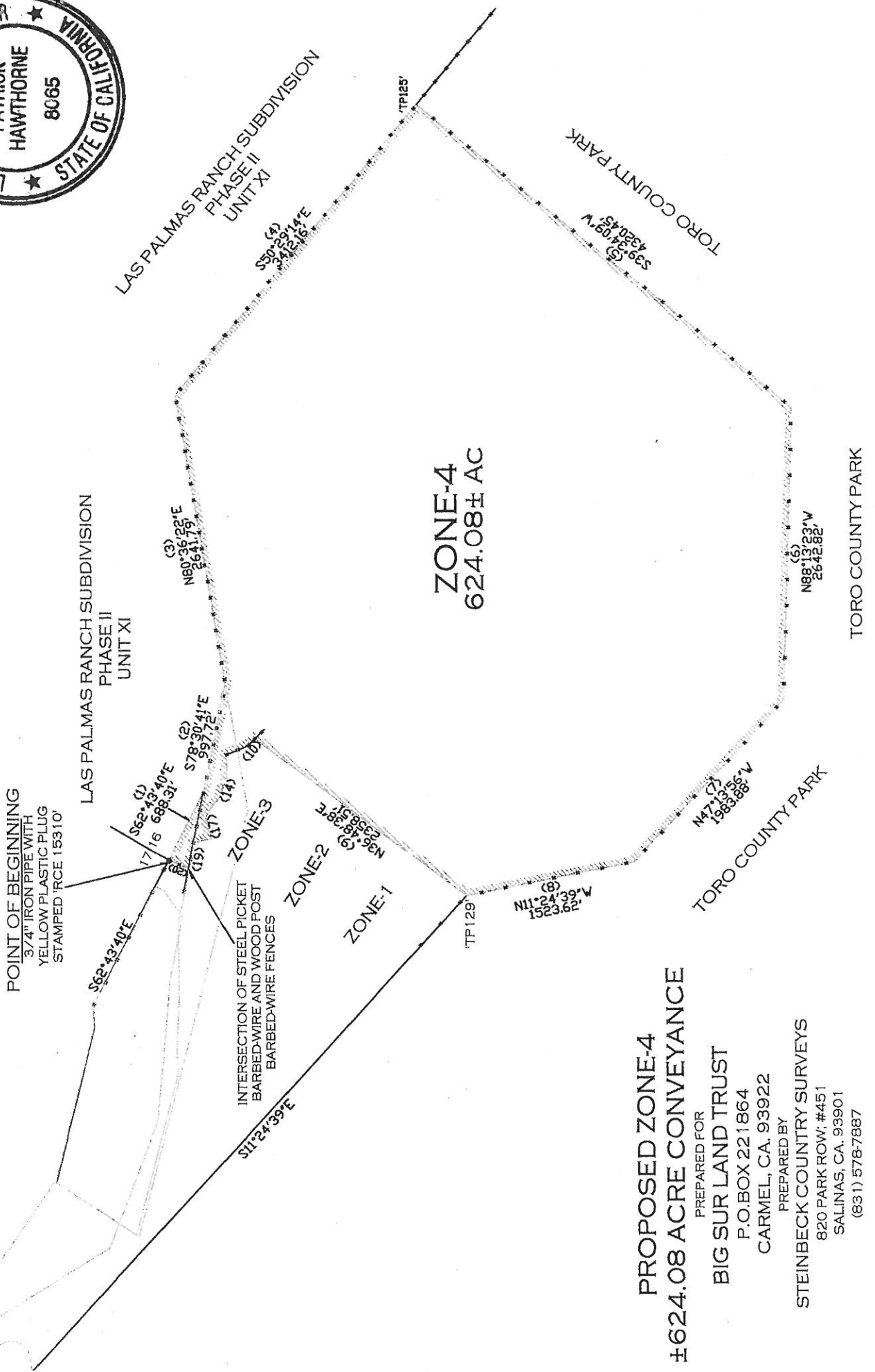


END OF DESCRIPTION

THIS EXHIBIT WAS PREPARED BY ME AND IS BASED UPON A COMBINATION OF RECORD DATA AND FIELD SURVEYING AND DOES NOT REPRESENT A FULL AND COMPLETE SURVEY MADE UPON THE GROUND.



SCOTT HAWTHORNE: PLS 8065  
EXPIRES DECEMBER 31, 2011



**PROPOSED ZONE-4  
±624.08 ACRE CONVEYANCE**

PREPARED FOR  
**BIG SUR LAND TRUST**  
P.O. BOX 221864  
CARMEL, CA. 93922

PREPARED BY  
**STEINBECK COUNTRY SURVEYS**  
820 PARK ROW; #451  
SALINAS, CA. 93901  
(831) 578-7887

JUNE 7, 2010



EXHIBIT A - 2

LEGAL DESCRIPTION OF PROPERTY

[LEGAL DESCRIPTION OF ZONE 1]

Certain real property situate in fractional Section 30, Township 15 South, Range 3 East, M.D.B.& M., County of Monterey, State of California, being a portion of Parcel I and Parcel III, as said parcels are so designated and described in the Grant Deed from St. John's College, a Maryland corporation and the State of California through its Trustees of the California State University to The Big Sur Land Trust, a California nonprofit benefit corporation, filed for record May 04, 2007 in the Office of the County Recorder of said County and State in Document No. 2007036227, said real property being more fully described as follows:

**BEGINNING AT** a 1" iron pipe with a 2" cap, "State of California, County of Monterey, Department of Parks", marking Corner "TP 129" as said corner is shown and so designated on that certain Record of Survey map entitled, "Record of Survey of Toro Regional Parks for the Parks Department, County of Monterey", filed October 14, 1970 in Volume 9 of Surveys at Page 115, records of Monterey County, State of California and also marking the terminus of course numbered (8) on that certain Grant Deed from the Big Sur Land Trust to the County of Monterey of an area designated as "Zone 4", filed November 23, 2010 as Document 2010069107, records of said County and State; thence from said Point of Beginning and along the westerly boundary of said Zone 4

- 1.) North 36°48'38" East, 1625.82 feet to a ½" rebar; thence westerly and leaving the boundary of said Zone 4
- 2.) North 60°00'00" West, 178.36 feet to a ½" rebar; thence
- 3.) North 37°12'46" West, 168.65 feet to a ½" rebar; thence
- 4.) North 23°36'36" West, 136.93 feet to a ½" rebar; thence
- 5.) North 25°48'01" West, 140.63 feet to a ½" rebar; thence
- 6.) North 37°44'49" West, 160.64 feet to a ½" rebar ; thence
- 7.) North 73°01'28" West, 111.29 feet to a ½" rebar; thence
- 8.) North 61°59'22" West, 77.85 feet to a ½" rebar; thence
- 9.) North 64°41'56" West, 92.42 feet to a ½" rebar; thence

- 10.) North 57°45'20" West, 67.70 feet to a ½" rebar; thence
- 11.) North 89°09'20" West, 47.26 feet to a ½" rebar; thence
- 12.) North 26°01'29" West, 89.61 feet to a ½" rebar; thence westerly, along and 12.5 feet, more or less, southerly from the centerline of an existing dirt road
- 13.) North 86°42'58" West, 34.84 feet ; thence
- 14.) North 71°33'48" West, 210.94 feet ; thence
- 15.) North 66°27'53" West, 119.70 feet ; thence
- 16.) North 73°36'53" West, 85.88 feet ; thence
- 17.) North 63°11'35" West, 143.50 feet ; thence
- 18.) North 50°19'00" West, 68.26 feet to a ½" rebar; thence
- 19.) North 42°50'02" West, 94.49 feet ; thence
- 20.) North 59°19'20" West, 56.00 feet ; thence
- 21.) North 69°32'27" West, 106.77 feet ; thence
- 22.) North 68°39'22" West, 112.62 feet ; thence
- 23.) South 86°08'44" West, 67.78 feet ; thence
- 24.) North 86°40'47" West, 80.32 feet ; thence
- 25.) South 86°35'51" West, 114.17 feet ; thence
- 26.) North 83°14'02" West, 343.53 feet ; thence
- 27.) South 84°13'04" West, 38.35 feet ; thence
- 28.) South 67°36'37" West, 54.38 feet ; thence
- 29.) South 82°03'33" West, 37.67 feet ; thence
- 30.) North 81°13'35" West, 37.23 feet to a ½" rebar; thence
- 31.) North 71°29'09" West, 272.45 feet ; thence

- 32.) North 76°47'45" West, 303.55 feet ; thence
- 33.) North 75°02'20" West, 196.47 feet ; thence
- 34.) North 81°41'10" West, 138.49 feet ; thence
- 35.) North 71°18'50" West, 503.76 feet ; thence
- 36.) North 77°36'43" West, 94.87 feet ; thence
- 37.) North 57°28'11" West, 19.61 feet to a ½" rebar; thence
- 38.) North 46°55'15" West, 52.66 feet ; thence
- 39.) North 14°54'14" West, 144.22 feet ; thence
- 40.) North 36°58'25" West, 261.80 feet ; thence
- 41.) North 51°11'25" West, 168.82 feet to a ½" rebar; thence
- 42.) North 37°13'34" West, 81.07 feet to a ½" rebar; thence leaving the line adjacent to the existing dirt road
- 43.) North 68°12'10" West, 366.78 feet to a ½" rebar; thence
- 44.) North 68°24'20" West, 194.07 feet to a ½" rebar; thence
- 45.) South 33°48'03" West, 32.47 feet more or less (at 32.47 feet, a ½" rebar at an existing fence line, distant North 47°08'57" West, 15 feet, more or less, from the center of an existing metal gate) to the northeasterly boundary of said Toro Regional Park; thence southeasterly along said boundary
- 46.) South 47°08'57" East, 5468.98 feet, more or less, to the Point of Beginning.  
APNs: 161-011-007 (portion) and 415-011-013 (portion)  
CONTAINING 113.5 Acres, more or less.

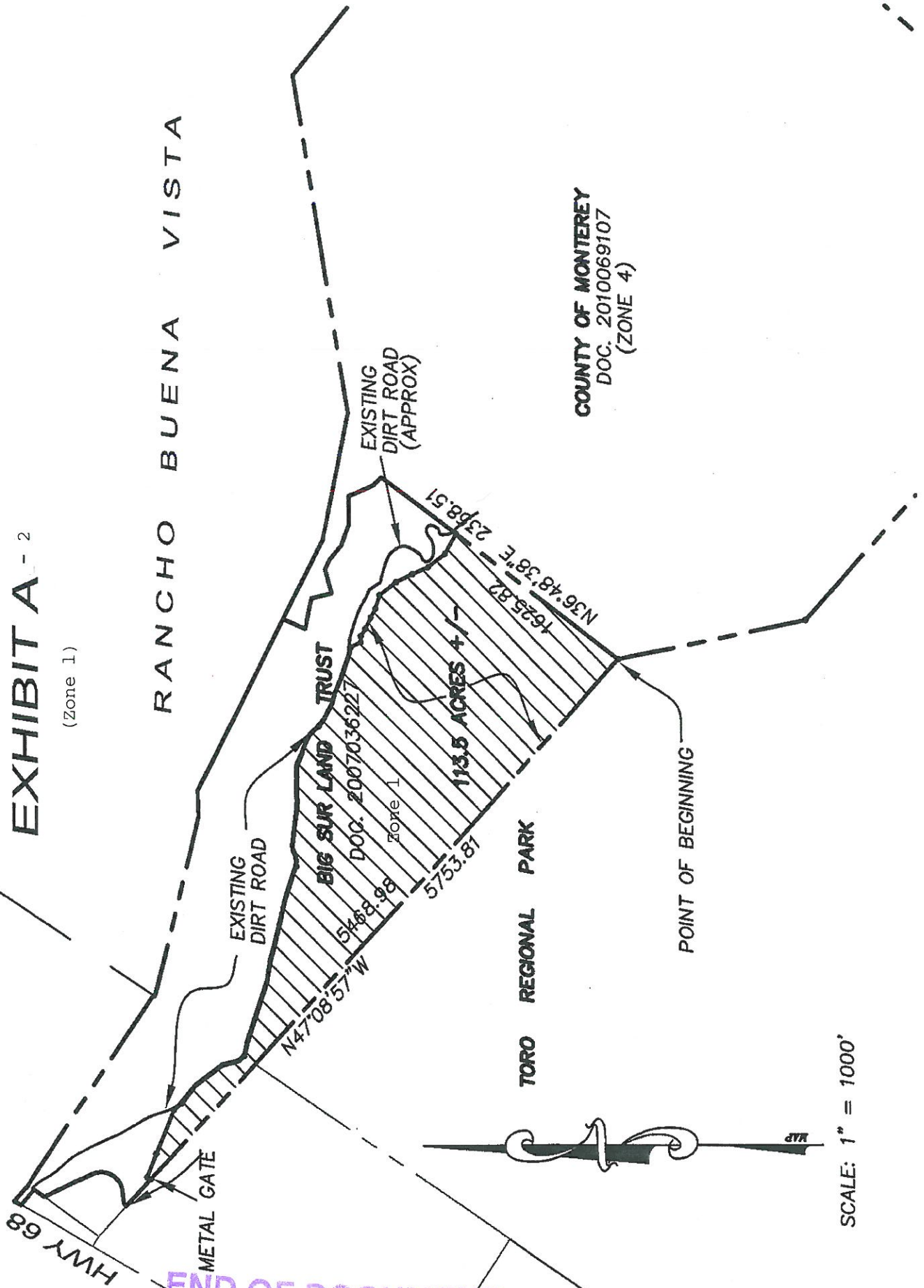
END OF DESCRIPTION

# EXHIBIT A - 2

(Zone 1)

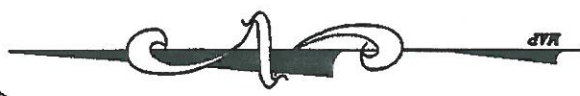
RANCHO BUENA VISTA

COUNTY OF MONTEREY  
DOC. 2010069107  
(ZONE 4)



POINT OF BEGINNING

TORO REGIONAL PARK



SCALE: 1" = 1000'

END OF DOCUMENT

Hwy 68