Exhibit D

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ORIGINAL

G 30595 REEL 727 PAGE 72 2957

RECORDING REQUESTED BY

RECORDED AT REQUEST OF
COAST COUNTIES LAND TITLE CO.
Sep 24 3 29 PM '71
OFFICIAL RECORDS
COUNTY OF MONTEREY
SALINAS, CALIFORNIA
4 40

AND WHEN RECORDED MAIL TO
NAME Del Monte Properties Company
ADDRESS P.O. Box 567
CITY & STATE Pebble Beach, Calif. 93953

REEL 727 PAGE 72

CLTC 11041-TH

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MAIL TAX STATEMENTS TO
NAME Mr. Richard L. Gates
ADDRESS 2924 Congress Road
CITY Pebble Beach, Calif. 93953
STATE

DOCUMENTARY TRANSFER TAX $ 9.90
X COMPUTED ON FULL VALUE OF PROPERTY CONVEYED,
____ OR COMPUTED ON FULL VALUE LESS LIENS AND ENCUMBRANCES REMAINING AT TIME OF SALE.
Escrow Officer
Coast Counties Land Title Company

CORPORATION GRANT DEED

DEED NO. 1551

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, DEL MONTE PROPERTIES COMPANY, a California corporation, hereinafter referred to as the Grantor, hereby grants to

RICHARD L. GATES and GLORIA C. GATES, his wife as joint tenants

hereinafter referred to as the Grantee, subject to taxes and assessments not delinquent, easements of record and to the reservations, covenants and conditions hereinafter set forth, the following described property in the County of Monterey, State of California, viz.: (An unincorporated area)

Lot 20, Block 43, as shown on that certain map entitled "Map of Monterey Peninsula Country Club Subdivision No. 1," filed May 4, 1925, in the office of the County Recorder of the County of Monterey, State of California, and now on file in said office in Map Book Three "Cities and Towns" at page 26 therein.

Disc. / E.L.Jr.

$ 9.90
TRANSFER TAX PAID
MONTEREY COUNTY

SEP 24 1971

G 30595

MAIL TAX STATEMENTS AS DIRECTED ABOVE

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Easement Reservation

Reserving unto the Grantor, for use by it and/or public utilities, an easement in and over the strip of land five feet in width along the rear and side lines of said premises, for the purpose of constructing, maintaining and operating (1) pole lines and pipe lines for the transmission of electricity, gas, water, sewer and telephone service and (2) open culverts for the conveyance of surface water at a rate not exceeding 1 cubic foot per second, with the right of free ingress to and egress from said strip.

Use of Roads and Bridle Paths

Grantee, subject to the provisions hereof, is hereby granted a license for the use, by himself, his family, servants, tenants and guests occupying or visiting said premises, of all roads and bridle paths now or hereafter owned by Grantor in Del Monte Forest, and to free access to Del Monte Forest; in consideration of which the owner of said premises shall be obligated to pay Grantor the sum of One Hundred Dollars ($100.00) on each January 1st hereafter, the payment of which sum is and shall be secured by a lien and charge on said premises. Grantor, however, reserves the right to change, abandon or close any of said roads and paths, provided that (so far as within the control of Grantor) there shall always be left open a road by means of which and/or of connecting roads access may be had to said premises from the nearest public highway.

Covenants and Conditions

This conveyance is made and accepted subject to the following express conditions and covenants:

1. No trade, business or profession of any description shall be conducted on said premises. Said premises shall not be used for any purpose whatever except solely and exclusively for the purpose of construction and maintenance of not more than one private single family residence with appurtenant detached guest and servants' cottages (without cooking facilities), greenhouse, garage, and, if approved in writing by Grantor, a stable for saddle horses.

2. No residence, septic tank, fence, access road or other structure of any kind shall be erected, constructed or maintained upon said premises unless erected or constructed at a location and in accordance with plans and specifications which have first been submitted to and approved by Grantor in writing. Said premises shall not be occupied until a suitable sewer is connected therewith and in operation or until a septic tank or other sanitary structure for the storage or disposal of sewage shall have been installed thereon. Grantor shall have the right to supervise the maintenance and operation of said septic tank.

3. No trees located upon said premises shall be cut or removed without the written consent of Grantor. Grantor shall have the right to trim or cut any trees at any time on said premises, whether or not planted by Grantee, to the extent necessary to prevent such trees from obstructing the view from other property.

4. All structures the plans and specifications for which have been approved by the Grantor shall be completed in accordance with said plans and specifications within one year of the date of such approval, or such additional time as shall be approved by the Grantor in writing; and said premises shall not be occupied until all said structures shall have been completed in accordance with said plans and specifications.

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Said covenants are entered into by the Grantee for the benefit, not only of Grantor, but also for the benefit of all lands in the area hereinafter mentioned, and are imposed in pursuance of a common plan for the development of said area and shall be enforceable as covenants by injunction or action for damages or specific performance by Grantor and also by every other owner of property in said area. The area above referred to in this paragraph is the subdivision designated in the description of said premises, and, if no subdivision is designated therein, said area is all property in the Del Monte Forest lying within a half mile of said premises.

It is understood that the Grantor operates a golf course, hotel (where wines and other liquors are sold when permitted by law) and a shopping district in or adjacent to the area in which said premises are situated and that the carrying on of such businesses shall not be construed as a waiver of any of the conditions and covenants in this deed or as the creating of any monopoly but that the carrying on of said businesses is a benefit to those who have established homes and residences in said area and to the general public.

ENFORCEMENT OF COVENANTS AND CONDITIONS

(a) The foregoing covenants and conditions shall be enforceable against Grantee and his successors in the ownership of said premises.

(b) Notice of any breach of any of said conditions may be given by recordation thereof in the office of the County Recorder of said County and by leaving a copy thereof on said premises. If Grantee or his successors in interest fail for thirty (30) days after any such notice to comence, and thereafter diligently proceed, to cure such breach all rights hereunder of the Grantee and his successors in interest shall terminate and said premises shall revert to and vest in Grantor. Grantor's right to enforce a forfeiture and right of reentry for condition broken is only transferable by an instrument expressly transferring same.

(c) In any successful action for the enforcement of any of said covenants or conditions, whether for injunction, specific performance, damages or forfeiture, the plaintiff shall be entitled to recover from the defendant a reasonable attorney's fee which shall be taxed by the Court as part of the costs. No such action brought or judgment rendered thereon shall be construed as a bar to any action for succeeding breaches.

The words "Grantor" and "Grantee", as used in this deed, shall include heirs, administrators, successors and assigns.

EXECUTED the 2ND day of SEPTEMBER, 19 71.

DEL MONTE PROPERTIES COMPANY

By Clyde E. Fell Vice President.

And [illegible] Assistant Secretary.

Richard L. Gates (Seal)

Gloria C. Gates (Seal)

DEL MONTE PROPERTIES COMPANY INCORPORATED FEB. 25, 1919 SAN FRANCISCO, CALIF.

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STATE OF CALIFORNIA
County of Monterey } ss.

On this 2nd day of September, 19 71,

before me, Bettie Q. Griswold, a Notary Public

in and for the County of Monterey, State of California, residing therein, duly commissioned and sworn, personally appeared

Clyde E. Hall, known to me to be the Vice President, and

C. F. Morton, known to me to be the Assistant Secretary,

respectively, of DEL MONTE PROPERTIES COMPANY, the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the County of Monterey, the day and year in this certificate first above written.

OFFICIAL SEAL
BETTIE Q. GRISWOLD
NOTARY PUBLIC-CALIFORNIA
MONTEREY COUNTY
My Commission Expires June 19, 1974

Box 567, Pebble Beach, Calif. 93953

Bettie Q. Griswold
Notary Public in and for the
County of Monterey, State of California

STATE OF CALIFORNIA
County of Monterey } ss.

On this 15th day of September, 19 71, before me,

John T. Hefling, a Notary Public in and for the

County of Monterey, State of California, residing therein, duly commissioned and sworn,

personally appeared Richard L. Gates and Gloria C. Gates

known to me to be the person S whose name S are subscribed to the within instrument and acknowledged to me

they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the

County of Monterey the day and year in this certificate first above written.

OFFICIAL SEAL
JOHN T. HEFLING
NOTARY PUBLIC-CALIFORNIA
MONTEREY COUNTY
My Commission Expires July 8, 1974

John T. Hefling
Notary Public in and for the
County of Monterey, State of California

"END OF DOCUMENT"