

**GIFT DEED FOR PUBLIC OWNERSHIP CONSERVATION AREA
PUBLIC REVIEW DRAFT (7/12/04)**

WHEN RECORDED MAIL TO:
STATE OF CALIFORNIA
DEPARTMENT OF PARKS AND RECREATION
OFFICE OF ACQUISITION AND
REAL PROPERTY SERVICES
ONE CAPITOL MALL, SUITE 500
SACRAMENTO, CALIFORNIA 95814

OFFICIAL STATE BUSINESS – EXEMPT FROM RECORDING FEES PURSUANT TO GOV'T CODE SECTION 27383
AND DOCUMENTARY TRANSFER TAX PURSUANT TO REVENUE AND TAXATION CODE SECTION 11922

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| CORPORATION GIFT DEED | Agency: Department of Parks and Recreation Project: Hearst Ranch Parcel No.: _____ |
| County: San Luis Obispo Assessor's Parcel Nos: _____ | |

HEARST HOLDINGS, INC., a Delaware corporation (“Grantor”), hereby **GIFTS** and **GRANTS** to the **STATE OF CALIFORNIA**, acting on behalf of the Department of Parks and Recreation of the State of California (“Grantee”), the real property in the State of California, County of San Luis Obispo, California, described as set forth in Exhibit A, attached hereto and incorporated herein by this reference (the “Property”).

EXCEPTING FROM SUCH GRANT AND RESERVING TO GRANTOR, in perpetuity, exclusive grazing rights to use the Property for the grazing of livestock and other incidental uses thereto in conformance with a grazing management plan consistent with Grantee’s use of the Property proposed by Grantor and approved by Grantee (the “Reserved Grazing Rights”); provided, however, that Grantee shall have the right to suspend any exercise of the Reserved Grazing Rights during any period of time that Grantee determines in its sole discretion that no grazing of the Property should be allowed. Grantee shall take all actions reasonably necessary to prevent any spread of noxious weeds from the Property to adjoining portions of the Hearst Ranch (as defined below).

The provisions of this Corporation Gift Deed and all rights, duties, obligations and covenants of the parties described herein shall be construed as covenants running with the land, and shall be binding upon, benefit and burden the parties, their successors and assigns, and the current and successive fee owners of the Property. The rights reserved and retained herein by Grantor are appurtenant to that certain real property consisting of approximately _____ acres, located in San Luis Obispo County, California, owned by Grantor, commonly known as the “Hearst Ranch” and legally described in Exhibit B, attached hereto and incorporated herein by this reference (the “Hearst Ranch”), run with the land and accrue to the benefit of Grantor and Grantor’s successors.

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Exhibit A to
Corporation Gift Deed

LEGAL DESCRIPTION OF THE PROPERTY

The real property referred to in this Grant Deed as the "Property" is located in San Luis Obispo County, California, and legally described as follows:

[Review Note: Include legal description for Public Ownership Conservation Area of the West Side Easement Area (TEA Funding). If tax credits are available for the Junge Ranch at the initial closing or a phased closing, the Junge West Side Conservation Area will be included in this legal description and would be conveyed subject to a conservation easement gift deed that would be conveyed to Caltrans or other qualified easement holder. The conservation easement over the Junge West Side Conservation Easement Area would have similar restrictions on use as applied to the Public Lands Conservation Area of the West Side Easement (TEA Funding) except that walk in, primitive campsites would be allowed outside of the Highway One viewshed.]

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Exhibit B to
Corporation Gift Deed

LEGAL DESCRIPTION OF THE HEARST RANCH PROPERTY

The real property referred to in this Grant Deed as the "Hearst Ranch" is located in San Luis Obispo County, California, and legally described as follows:

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CERTIFICATE OF ACCEPTANCE

This is to certify that, pursuant to Sections 15853 and 27281 of the California Government Code, the interest in real property conveyed by Corporation Gift Deed dated _____, from **HEARST HOLDINGS, INC.**, a Delaware corporation, to the **STATE OF CALIFORNIA**, on behalf of the Department of Parks and Recreation of the State of California, is hereby accepted by the undersigned officer of the State Public Works Board pursuant to authority conferred by resolution of said Board duly adopted _____ and the Grantee consents to the recordation thereof by its duly authorized officer.

Accepted:

STATE OF CALIFORNIA
State Public Works Board

By: _____
Name: _____
Title: _____

Dated: _____

Consent:

DEPARTMENT OF PARKS AND
RECREATION

By: _____
Name: _____
Title: _____

Dated: _____

DIRECTOR, DEPARTMENT OF
GENERAL SERVICES

By: _____
Name: _____
Title: _____

Dated: _____