

9-27-1949 # 2821

Book 31098

Pg 280 OR

STATEMENT OF SUSPENSION OF
AUTHORITY TO LEVY CHARGES
AND ASSESSMENTS

THIS STATEMENT, MADE AND EXECUTED this 20th
day of September, 1949, by Palos Verdes Corporation, a
Delaware corporation,

W I T N E S S E T H :

WHEREAS, Palos Verdes Corporation heretofore
executed and recorded Declaration No. Three of Protective
Restrictions, which declaration was recorded on the 15th
day of November, 1948, in Book 28388 at page 247 of Of-
ficial Records in the office of the County Recorder of
Los Angeles County, California, and which declaration
covers that certain real property situate in the County
of Los Angeles, State of California, more particularly
described as follows:

T tract No. 31195 as per map recorded
in Book 323, Pages 8 to 10, in-
clusive, of Maps, in the office of
the County Recorder of Los Angeles
County, California,

and

WHEREAS, said declaration, among its provisions,
provided for certain general and special maintenance and
improvement charges, assessments and liens to be levied
and assessed by Portuguese Bend Community Association, a
California corporation, as provided in Section 3 of Article
V thereof; and

WHEREAS, subsection (b) of said Section 3 of said
Article V also provides for the suspension of the power
and authority of said Portuguese Bend Community Association

to levy or assess the charges, assessments and liens provided for in said declaration, in the following language:

(b) Power to Suspend Charges and Assessments.

At any time prior to the first Monday of October, 1949, Palms Verdes Corporation may suspend all power and authority of the Association to levy any and all charges and assessments upon the property covered by this declaration by recording a statement of its intent to do so, and by specifying in said statement the time limit, which shall not be in excess of two years from the date of recording such statement, during which the same shall be suspended; provided that said suspension period may be shortened after the recording of said statement by Palms Verdes Corporation similarly recording a notice stating the time by which said suspension period has been so reduced.

and

WHEREAS, it is the intent of Palms Verdes Corporation to suspend such power and authority of Portuguese Bend Community Association to levy or assess such charges, assessments and liens for the hereinafter stated period;

NOW, THEREFORE, in consideration of the premises and in exercise of its powers under said declaration of restrictions:

FIRST: Palms Verdes Corporation hereby suspends all power and authority of Portuguese Bend Community Association to either levy or assess any and all charges and/or assessments and/or liens of whatsoever kind and nature under said Declaration No. Three of Protective Restrictions and/or upon the property covered therein.

SECOND: Palms Verdes Corporation hereby so suspends such power and authority for a period to and including the 19th day of September, 1951, provided that it reserves the power to hereafter shorten said period in the manner provided

for in said Declaration No. Three of Protective Restrictions.

IN WITNESS WHEREOF, Palco Verde Corporation has caused its signature and seal to be hereunto affixed the day and year first above written.

PALCO VERDES CORPORATION

By *John W. ...*
President

By *Edgar V. ...*
Assistant Secretary

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.

On this *26th* day of September, 1949, before me, the undersigned Notary Public in and for said County and State, personally appeared KELVIN C. VANDERLIP, known to me to be the President, and ELGIA V. HURLBURT, known to me to be the Assistant Secretary of Palos Verdes Corporation, the corporation that executed the within instrument, 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 the day and year in this certificate first above written.

Louise W. Hamilton
Notary Public in and for said
County and State

(Seal)

2821
RECORDED AT REQUEST OF

SEP 27 1949
30 15 3 PM

IN OFFICIAL RECORDS
County of Los Angeles, California
No. _____
WILLIAM S. HARRIS, County Recorder

2008

2821