

Escrow No. 63-14258

**AMENDMENT TO
ESCROW INSTRUCTIONS**

Date February 28 19 78

The previous instructions in this escrow No. 63-14258 are hereby modified and/or amended in the following particulars only: The consideration herein is amended as follows: Buyer to deposit the sum of - - - - - \$500,000.00 and will execute a unsecured non interest bearing note in favor of seller in the amount of - - - - - \$150,000.00 for a total consideration of - - - - - \$650,000.00

The above note will be prepared and handed escrowholder by the parties herein, and escrowholders sole duty in connection therewith, shall be to deliver the original note to the seller and deliver a copy thereof to buyer at close of escrow.

All contingencies in this escrow have been fully satisfied and escrowholder is instructed to close this escrow as quickly as possible.

Title Insurance & Trust Co report #7634644 dated July 11, 1977 and Supplement of February 23, 1978, as to items 2,3,4,5,6,7,8 and the legal description shown therein are approved by the undersigned for use in this escrow and the contingency in connection therewith is hereby deleted from this escrow.

The parties herein will hand you, an original and signed copy of Agreement for Sale and Purchase of Real Property consisting of 11 pages, original and signed copy of Lease Agreement for Future Use of Pier Avenue School, consisting of 7 pages, original and signed copy of Arbitration Agreement, consisting of 5 pages each bearing the signatures of the parties herein, which constitute their approval thereto. Escrowholder shall not be concerned with the terms or conditions of said documents nor with the contents thereof, and sole duty of escrowholder shall be to deliver original recorded, Agreement for Sale and Purchase of Real Property, Lease Agreement and Arbitration Agreement to the buyer and copies thereof to the seller at close of escrow.

The original opinion letter of J.B. Mirassou to be delivered to City of Hermosa Beach, signed copy to School District, at close of escrow.

The original opinion letter of Gerald M. Hilby to be delivered to the School District, signed copy to City of Hermosa Beach, at close of escrow.

BUYER(S)

City of Hermosa Beach, a municipal Corporation

Signature

by

Barbara Fleming, City Clerk

MAYOR

SELLER(S)

Hermosa Beach City School District of Los Angeles County

Signature

Andrew M. Joyce, District Superintendent

Signature