

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TAX
STATEMENTS TO:**

Idyllwild Community Presbyterian Church)
Of Idyllwild, California)
54400 North Circle Drive, P.O. Box 537)
Idyllwild, California 92549)

WHEN RECORDED MAIL THIS DEED

The Presbytery of Riverside)
Attn: Stated Clerk)
1875 North "D" Street)
San Bernardino, CA 92405-3909)

Assessor's Parcels [NEED TO INSERT] -)

space above this line for recorder's use

THE UNDERSIGNED GRANTOR DECLARE(S) DOCUMENTARY TRANSFER TAX is \$0 – Deed to secure indebtedness. This deed is effective only upon a condition precedent under California Civil Code Section 1110, and, accordingly, it is not a current transfer. Further, this transfer is from one religious corporation to another, where both the transferee and transferor are regulated by the laws of the Presbyterian Church (U.S.A.), and, accordingly, this transfer is not a change of ownership under Rev.&Tax Code Section 62(k).

**GRANT DEED
EFFECTIVE ONLY UPON CONDITION PRECEDENT
UNDER CALIFORNIA CIVIL CODE SECTION 1110**

This **GRANT DEED** is made this ___ day of _____, 2017, by **IDYLLWILD COMMUNITY PRESBYTERIAN CHURCH OF IDYLLWILD, CALIFORNIA, a California corporation**, whose address is 54400 North Circle Drive, P.O. Box 537, Idyllwild, California 92549, as GRANTOR, to **THE PRESBYTERY OF RIVERSIDE, a California corporation**, whose address is 1875 North "D" Street, San Bernardino, CA 92405-3909, as GRANTEE.

WITNESS that GRANTOR, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, grants to GRANTEE the real property located in the City of Idyllwild, County of Riverside, in the State of California, commonly known as 55400 North Circle Drive, Idyllwild, California 92549, and legally known as: (collectively, the "Property"):

Parcel A: Lot 6 together with the Southwesterly 20.00 feet of Lot 2, in Block "G" of

Idyllwild Mountain Park Company's Tract No. 4, in the County of Riverside, State of California, as per map recorded in Map Book 9, page 24, in the office of the County Recorder of said County.

EXCEPT the Southeasterly 40.00 feet.

As to which Parcel A Grantor acquired title as IDYLLWILD COMMUNITY PRESBYTERIAN CHURCH, a California Corporation

Parcel B: All of Lot 7, the Southeasterly 40 feet of Lot 6, and the Southeasterly 40 feet of the Southwesterly 20 feet of Lot 2, and the Southwesterly 20 feet of Lot 1, in Block "G" of Idyllwild Mountain Park Company's Tract No. 4, in the County of Riverside, State of California, as per map recorded in Map Book 9, page 24, in the office of the County Recorder of said County.

As to which Parcel B Grantor acquired title as IDYLWILD COMMUNITY PRESBYTERIAN CHURCH of IDYLWILD, CALIFORNIA, a California corporation

PROVIDED, HOWEVER, that this grant of the Property from GRANTOR to GRANTEE shall occur only upon satisfaction of the following condition:

IN THE EVENT that IDYLLWILD COMMUNITY PRESBYTERIAN CHURCH OF IDYLLWILD, CALIFORNIA, a California corporation, or its successors in interest, ("ICPC") ceases to operate as a church in the reformed tradition as described in *The Constitution of the Presbyterian Church (U.S.A.)* (the "PCUSA Constitution"), or in the event that the Property ceases to be used as an asset dedicated to a church in the reformed tradition as described in the PCUSA Constitution, title to this property shall automatically vest in THE PRESBYTERY OF RIVERSIDE, a California corporation, or its successors in interest, (the "PRESBYTERY") and the PRESBYTERY shall have the right of possession; provided, however, in the event that the PRESBYTERY ceases to be a council in the Presbyterian Church (U.S.A.) or its successors in interest, such reversionary interest and right of possession shall vest in the SYNOD OF SOUTHERN CALIFORNIA AND HAWAII, a California corporation, or its successors in interest (the "SYNOD"). Either event of termination of use or membership referred to in the preceding sentence for purposes of such automatic grant shall be deemed conclusively to have occurred by a declaration to that effect in writing signed by the Presbyterian Church (U.S.A.), A Corporation, or its successors in interest, and approved by the PRESBYTERY, as to ICPC and approved by the SYNOD, as to PRESBYTERY, and recorded in the official records of Riverside County, California.

It is understood Grantor is in the process of becoming a member church of the Covenant Order of Evangelical Presbyterians ("ECO"), which is acknowledged to

be within the reformed tradition as described in the PCUSA Constitution, with the effective date of such ECO membership being deemed the "PCUSA Dismissal Date." Should ECO cease to exist before the later of the eight (8) year anniversary of the PCUSA Dismissal Date or December 31, 2025, then Grantor may continue to meet the membership requirement of the preceding paragraph by, prior to the cessation of ECO, joining another denomination (1) that is recognized by the World Council of Churches, and (2) that is within the reformed tradition as described in the PCUSA Constitution as confirmed by the PRESBYTERY. ICPC agrees to promptly notify the Presbytery whenever it intends to sell, transfer or otherwise encumber any of the Property; and with regard to any such sale, transfer or collateralization, the Presbytery retains the Right of First Refusal; if the Presbytery does not elect to exercise any such Right of First Refusal, this reversionary right in the Property shall remain in full force and effect.

If the condition precedent with respect to title to the Property under the first paragraph of these conditions has not occurred by the later of the eight (8) year anniversary of the PCUSA Dismissal Date or December 31, 2025, then the grant provided by this Deed shall lapse and become null and void. If the condition precedent with respect to title to the Property under the foregoing paragraph (the "Reverter Date") occurs after the PCUSA Dismissal Date but before the later of December 31, 2025 and the eight (8) year anniversary of the PCUSA Dismissal Date, then Grantor may redeem the Property from Grantee only upon timely payment by Grantor to Grantee of One Million Three Hundred Forty-five Thousand Dollars (\$1,345,000.00) within thirty (30) days of the Reverter Date

IN WITNESS WHEREOF, Grantor has set its hand the day and year first above written.

GRANTOR: IDYLLWILD COMMUNITY PRESBYTERIAN CHURCH OF IDYLLWILD, CALIFORNIA, a California corporation, which acquired title to Parcel A as IDYLLWILD COMMUNITY PRESBYTERIAN CHURCH, a California Corporation, and which acquired title to Parcel B as IDYLLWILD COMMUNITY PRESBYTERIAN CHURCH of IDYLLWILD, CALIFORNIA, a California corporation

By: _____
_____, President

By: _____
_____, Secretary

