

AMENDMENT TO AGREEMENT

THIS AMENDMENT TO AGREEMENT is made by and between THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, a corporation ("University" herein) and EDWARD W. CARTER ("Carter" herein).

RECITALS

1. By Agreement dated December 18, 1964, University and Carter agreed that Carter would give to the University, during his lifetime or at his death by Will, his residence at 626 Siena Way, Los Angeles, California, subject, depending upon the circumstances of transfer, to retention of a life estate and the right of Carter's surviving spouse to use and occupy the residence for a limited period following Carter's death. The Agreement also recognized acquisition by the University from its former owner of the adjacent garden which was originally part of a single parcel consisting of the residence portion and the garden portion.

2. By Grant Deed dated February 8, 1971, Carter conveyed title to the residence to the University, subject to reservation of a life estate.

3. The Agreement further provides that the University shall use the residence for the private residence of a chief administrative officer of the University or as the residence of distinguished guests visiting the University.

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the University does not make such use of the residence, the Agreement provides for sale of the house and the garden portion.

4. The University has determined that it does not wish to utilize the house as a residence for the Chancellor at UCLA or for distinguished visiting guests. Further, it has determined that it wishes to retain, rather than sell, the garden portion. Accordingly, the University and Carter have decided upon appropriate uses of the proceeds of sale of the residence and deletion of the requirement that the University sell the garden portion. The University will agree to retain the garden portion in perpetuity and its Board of Regents has acted to name the garden the Hannah Carter Japanese Garden.

COVENANTS

1. The right of Carter's surviving spouse to use and occupy the residence shall apply to the entire period of the probate proceedings for Carter's estate but not to exceed, however, the period of two years after the date of his death. It is the wish of Carter that his surviving spouse be permitted to rent the residence from the University from and after the period reserved to her as specified above for a reasonable period of time should she so desire; provided, however, that his surviving spouse shall be required to pay rent annually in

an amount equal to the fair rental value of the residence as may be agreed upon between her and the University.

2. The restrictions imposed on the entire original parcel of property formed by the residence and garden portions set forth in the Restrictions in a Deed from Pacific Southwest Trust and Savings Bank recorded in Book 4567 at pages 126-131 of Official Records of Los Angeles County, California, shall continue to be applicable notwithstanding the fact that the original parcel has been separated into different ownerships and the fact that the residence portion will ultimately be sold by the University. The University shall, following occupancy by Carter's surviving spouse in accordance with the provisions of this Amendment to Agreement, sell the residence portion for its own benefit and account to such purchaser as it shall select who will use the residence portion solely as a private residence in accordance with the above-described Restrictions. The garden portion shall be retained by the University in perpetuity and bear the name "Hannah Carter Japanese Garden."

3. The proceeds of sale of the residence shall be invested by the University and employed by the University in the following order of priority:

a. To establish an endowment of \$500,000, the income to be used in perpetuity for the maintenance and improvement of the Hannah Carter Japanese Garden.

b. To establish an endowment of \$250,000, or such higher minimum as The Regents or the Los Angeles campus of the University may have mandated for all chairs at the time the endowment is funded, with the income to support in perpetuity the Edward W. Carter Chair in Netherlandish Art in the College of Fine Arts, Los Angeles Campus.

c. To provide an endowment of \$1,000,000 to support in perpetuity the Hannah and Edward Carter Center for Seventeenth Century Dutch Art in the College of Fine Arts, Los Angeles campus. The income therefrom shall be used to support visiting professors, fellowships, research, travel, publications, library enrichment, seminars and lectures, among other uses in the field of seventeenth century Dutch art, not only to promote cultural values, but to focus attention on connoisseurship and esthetic values derived from works of art in the original both in the United States and abroad. The activities of this Center shall include close cooperation with the Los Angeles County Museum of Art, whose own collection, substantially augmented by Carter's and his spouse's comprehensive collection of seventeenth century Dutch paintings which they hope to donate to the Museum, should form one of the most distinguished and representative cross-sections of seventeenth century Dutch

paintings in the world, thereby creating a unique opportunity for the Center at the Los Angeles campus and the County Museum to be brought together in some kind of working whole.

d. To establish an endowment of \$250,000, or such higher minimum as The Regents or the Los Angeles campus may have mandated for all chairs at the time the endowment is funded, with the income to support in perpetuity the Edward W. Carter Chair in Business Administration, preferably in the field of retail distribution, in the Graduate School of Management, Los Angeles campus.

e. To establish an endowment of \$100,000, the income to be used to perpetuate the Carter Awards Program already in place at the Graduate School of Management, Los Angeles campus.

f. To establish an endowment of \$100,000, the income to be made available for designation annually by the Director of the Jules Stein Eye Institute in the School of Medicine, Los Angeles campus.

g. To establish an endowment of \$500,000, or such higher minimum as The Regents or the Los Angeles campus may have mandated for all chairs in the School of Medicine at the time the endowment is funded, with the income to support in perpetuity the Edward W. Carter Chair

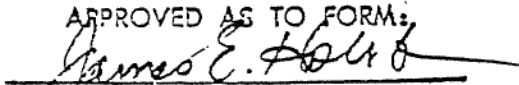
in Internal Medicine in the School of Medicine, Los Angeles campus.

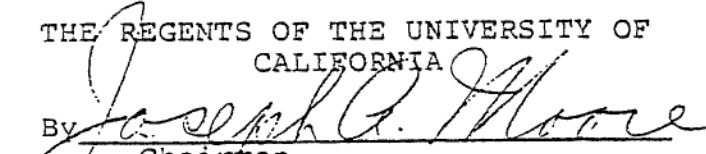
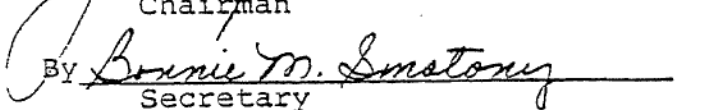
h. To establish with any remaining balance the Edward W. Carter Chancellor's Fund for the Los Angeles campus, the income to be used for University purposes at the sole discretion of the Chancellor, but with the expectation that consideration be given to supplementing budgets for the proposals set forth in subparagraphs i.a. through g., above, to the extent that any might prove to be underfunded.

4. This Amendment to Agreement supersedes the Agreement of December 18, 1964.

Dated: June 17, 1982.


Edward W. Carter

APPROVED AS TO FORM:

JAMES E. HOLST
CHIEF ASSOCIATE COUNSEL OF THE REGENTS
OF THE UNIVERSITY OF CALIFORNIA

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
By 
Chairman
By 
Secretary