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Bebe Rebozo Named As Secret Partner

SAN CLEMENTE, Calif. (AP) — President Nixon's closest friend, C. G. "Bebe" Rebozo, was disclosed Monday as the secret partner who joined with another friend, Robert Abplanalp, in a \$1.2-million deal to buy the bulk of the Nixons' San Clemente property 2½ years ago.

The deal was made public in what the Western White House described as an unprecedented step that it hoped would "put to rest once and for all" what were described as "false impressions and false allegations relating to the purchase of the San Clemente property."

Voluminous documents were released, including what Deputy Press Secretary Gerald L. Warren said was a complete accounting by a major accounting firm: Coopers and Lybrand of New York City.

It shows that the President and his wife, Pat, entered into an agreement in December 1970 to sell all but 5.9 acres of their 28.9-acre Pacific Ocean front property to Abplanalp and Rebozo as copartners in the B&C Investment Co. for \$1,249,000. Abplanalp later acquired Rebozo's interest.

The White House had disclosed last May that Nixon's wealthy New York industrialist friend, Abplanalp, had bought the property, with Nixon retaining ownership of his San Clemente home and about one quarter of the land he originally bought in 1969.

But the disclosure of Re-

bozo's partnership in the transaction had been kept secret until now.

The figures in the latest report appeared to be consistent with the figures released in May.

The documents released gave this account of the complex San Clemente transaction:

On July 15, 1969, the Nixons agreed to buy the house and 26 acres of land from an old-line California family for \$1.4 million. On Oct. 13, 1969, they agreed to buy an adjoining 2.9-acre tract for \$100,000.

On the larger tract, he paid \$400,000 down and executed a \$1-million mortgage. On the smaller tract, he paid \$20,000 down and got an \$80,000 mortgage.

He made the larger down payment with proceeds of a \$450,000 loan from Abplanalp, the millionaire owner of the company which makes most of the nation's aerosol valves.

A year later, he borrowed another \$175,000 from Abplanalp to pay the first installment on the \$1 million mortgage. This brought his indebtedness to Abplanalp to \$625,000.

On Dec. 15, 1970, he sold the smaller parcel and 20.1 acres of the larger parcel to the B&C company. Under the deal, the company assumed \$560,000 of the amount owed on the larger tract, the full \$64,000 owed on the smaller tract and wrote off as paid the \$625,000 in loans

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made by Abplanalp to Nixon.

This left the President with 5.9 acres of land and the Spanish-style house known as "Casa Pacifica." It also left him with an obligation of \$340,000 — the unpaid portion of the original \$1 million mortgage which had not been assumed by the investment company.

At no time did any cash change hands between Nixon and the investment company.

Since the transaction, Nixon has paid from his personal funds \$56,883 in interest on the loans from Abplanalp as well as installment and interest totaling about \$142,000 on his mortgages.

The accounting firm's report was based on figures of last May 31. Since then, presidential aides say, he has made another \$37,780 installment payment, leaving him with a balance due of \$226,660 to be paid next July 15.

In addition to detailing the San Clemente transaction, the accounting firm's letter gave a breakdown on the President's purchase of two homes in Key Biscayne, Fla. The Florida purchases had been more fully disclosed in previous news accounts than the California purchases were because deeds and mortgages were filed in public records.

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