

Partners of Nixon's

San Clemente Deal

His Aide

Released

New Deal

San Clemente

President Nixon's closest friend, C. G. Rebozo, was disclosed yesterday as the partner who joined with Robert Abplanalp in a \$1.2-million deal to buy the bulk of the San Clemente property 2 1/2 years ago.

Mr. Nixon's close aide made the deal public in an unpublicized way they hoped would rest once and for all on the issue they called "San Clemente" and false allegations relating to the purchase of the San Clemente property.

Voluntarily disclosed were released, including what depth press secretary Gerald L. Warren said was a complete accounting by a major accounting firm and Lybrand in New York City.

DEAL

It shows that the Nixon entered into an agreement in December 1970 to sell about 5.9 acres of their 28-acre Pacific Ocean front property to Abplanalp and Rebozo as co-partners in the D. C. Investment Co. for \$1,200,000. Abplanalp later acquired Rebozo's interest.

The White House had disclosed in May that Mr. Nixon had bought the property in 1968 for \$1,200,000.

The disclosure of Rebozo's partnership in the transaction had been kept secret until now.

FIGURES

The figures in the latest report appeared to be consistent with those released in May, except the White House now says \$10,270 has been spent by Mr. Nixon for

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improvements, furnishings and other costs on his San Clemente estate — compared with the \$123,514 reported in May.

A spokesman said the higher figure was the result of the thorough audit by the accounting firm.

The new figure includes \$90,663 for furnishings, \$30,440 for kitchen remodeling, \$63,167 for other remodeling costs, \$25,165 for painting, \$25,000 for the realtors' commission, \$14,950 for the swimming pool and \$13,318 for sewer system work.

The documents released show this account of the complex San Clemente transaction.

On July 13, 1969, the Nixon 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, they paid \$400,000 down and executed a \$1 million mortgage. On the smaller tract, they paid \$20,000 down and got an \$80,000 mortgage.

Mr. Nixon made the larger down payment with proceeds of a \$450,000 loan from Abplanalp, the millionaire owner of the company which

owns 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.

SALE

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 of loans made by Abplanalp to the Nixon.

The deal, the President said, was for cash and was known as "San Clemente." It also included a \$100,000 portion of \$100,000 — the unpaid portion of the original \$1 million mortgage — which had not been assumed by the B&C company.

At no time did any cash change hands between Mr. Nixon and the B&C company.

PAYMENTS

Since the transaction Mr. Nixon has paid from his personal funds \$100,000 in interest on the Pacific front Abplanalp as well as installment and interest totaling about \$142,000 on his mortgages.

The accounting firm's report was based on figures of May 31. Since then, presidential aides say, he has made another \$57,780 installment payment, leaving now with a balance due of \$226,580 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 houses in Los Angeles. The Los Angeles houses

cost \$1,200,000.

The houses were

insured and the title insurance was paid for by the Nixon. The title insurance was paid for by the Nixon.

The accounting firm also said that the Nixon had spent \$76,000 on improvements at the houses.

In addition, it said, the Nixon spent \$160,000 for maintenance and operation of both properties in the past four years.

Some of the San Clemente improvements may have been financed from proceeds of the Abplanalp loan, although the report says that they were paid from "personal funds."

AUDIT

In releasing the document, Warren said the Nixon had paid for the deal "from his personal funds" and would not be repaid.

Warren also said that the President's longtime lawyer friends, Herbert Wechsler and Charles Fried, had not conducted an audit of the deal.

The New York Times reported yesterday that Lybrand & Lybrand is the name of a firm owned by known as Lybrand, Rose Brothers and Mansfield. In 1968 Carl J. Simpson, general partner of Lybrand & Lybrand, a partner, and via S. Fishman, a senior associate, were convicted of distributing false business statements and of fraud growing out of a false 1962 financial statement of the firm. Lybrand & Lybrand were fined \$17,000.

On Dec. 9, 1970, the firm was fined \$17,000.