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Hint Nixon to will U.S. San Clemente property

Associated Press

WASHINGTON — President Nixon is preparing to disclose that he and his wife will leave their San Clemente estate to the government upon their deaths, it was learned yesterday.

Close associates of the President said the Nixon family had decided some time ago to leave the California estate, valued at about \$500,000, for public use.

Instructions relayed to lawyers preparing the Nixons' estate plan were to make certain that the ocean-side villa and surrounding six acres are "free and clear" when eventually transferred to the government, sources said.

It is not yet certain whether the property will be turned over to the government via the first family's will, or by other means.

Within the past few days, sources said, members of a White House group completing detailed statements on

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Nixon's personal finances were told plans would be disclosed this week on the President's intentions regarding the San Clemente property.

One official said the statements "will disprove once and for all, all the charges leveled against the President — that he used campaign funds to buy property, that he has a secret million-dollar investment portfolio or that there are irregularities in his income taxes."

According to the sources, the documents will show that all of Nixon's investments are in California and Florida real estate and in bank deposits.

One of the documents is a "cash flow" statement saying Nixon had a gross income of \$2,801,977 and gross expenditures of \$2,428,855 between Jan. 1, 1969 and May 31, 1973.

The difference — \$373,122 — was combined with \$59,752 on hand at the start of 1969 and has been placed in bank accounts, the statement says.

Among those accounts are two certificates of deposit totaling \$250,000 purchased from a Key Biscayne bank headed by Nixon's friend C. G. (Bebe) Rebozo, according to the statement.

One of the certificates, for \$100,000, was purchased in September, 1969, sources reported, and the other, for \$150,000, was purchased last March.

The statement also says the President has a \$27,444 savings account and a checking account with a balance of \$148,869.

The Dade County, Fla., states attorney, Richard

Gerstein, is seeking a court order to back up a subpoena for Nixon's bank records, but bank officials are fighting the case.

Nixon's purchase of certificates of deposit came to light last week after Gerstein issued his subpoena.

Gerstein's interest in Nixon's bank records apparently is related to the disclosure that Rebozo received \$100,000 from billionaire Howard Hughes in late 1969 and 1970. Rebozo has said he kept the cash in a bank safe deposit box for three years before returning it earlier this year.

Both bank officials and presidential spokesmen insisted there is no connection between Nixon's certificates of deposit and the Hughes money.

The "cash flow" statement lists these sources of income for the President for the period Jan. 1, 1969, to May 31, 1973:

Salary — \$1,090,635, based on a \$200,000 annual salary and \$50,000 annual expense account.

New York apartment — \$309,772 from the sale of his Manhattan condominium in the spring of 1969.

Fisher's Island — \$371,782 from the sale in the spring of 1969 of his interest in a real estate corporation headed by Rebozo which owns an island in the Miami Bay.

Key Biscayne lots — \$89,842 from the sale late last year of two vacant lots in the Cape Florida section of Key Biscayne.

Law firm — \$128,611 received when he terminated his partnership in a New York law firm.

Interest — \$65,240 from bank account interest, rents and book royalties.

Inheritance — \$13,577 from the estate of his mother, Hannah Nixon.

Borrowings — \$725,000, including \$625,000 from industrialist friend Robert Abplanalp for use in purchasing the San Clemente home and \$100,000 from a Miami bank to finance his Florida land purchases.

Other items — A \$1500 refund from a golf club from which he resigned, \$1218 from miscellaneous accounts, \$4800 from a group of golfing friends for expenditures he made on a small golf course alongside his San Clemente estate.

Work is still under way on Nixon's expenditures, such figures as \$271,350 paid in interest; \$299,447 in personal expenses; \$172,825 in residential operating expenses and \$63,029 for office expenses; \$419,663 in down payments on his California property; \$293,691 for improvements and furnishings; and \$385,592 for payments on mortgages and trusts.

In 1969, Nixon bought 29 acres of beachfront property adjoining a Coast Guard station where a complex of government buildings was erected to serve as the Western White House.

He later sold all but 5.9 acres, which included the Spanish-style villa, to a corporation formed by Abplanalp and Rebozo. No cash changed hands, but Abplanalp wrote off the \$625,000 he had loaned to Nixon. Since then, he also has bought out Rebozo's interest in the corporation.

Sources said the property which the Nixon's plans to transfer eventually to the government covers only the 5.9 acres and the residence — not the portion now owned by Abplanalp.