Page 1 of 6
Recorded in Official Records
County of Riverside
Gary L. Orso

Assessor, County Clerk & Recorder

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City Manager, City of Riverside
City Hall
3900 Main Street
Riverside, California 92522

WHEN RECORDED MAIL TO:

RELEASE AND TERMINATION
OF THAT CERTAIN COVENANT AND AGREEMENT
AND DECLARATION OF RESTRICTIONS

C LC

EXAM

THIS RELEASE AND TERMINATION OF THAT CERTAIN COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS is made on this 18thday of March, 2002, by and on behalf of the CITY OF RIVERSIDE, a municipal corporation, with reference to the following facts:

RECITALS

A. SPECTRUM ASSOCIATES NO. I, a California general partnership (the "Declarant"), was the fee interest owner of that certain real property situated in the City of Riverside, County of Riverside, State of California, legally described on the attached Exhibit "A" and incorporated herein by reference, which property was subsequently subdivided by Declarant as follows:

Parcels 1 through 29 of Parcel Map 24536, as shown by Map on file in Book 162 of Parcel Maps at Pages 91 through 98, inclusive thereof, records of Riverside County, California (the "Property").

B. On or about October 1988, Declarant sought to amend the General Plan and Sycamore Canyon Business Park Specific Plan, and to amend the Municipal Code as to the land use designation and zoning under case numbers SPA-3-878 and R-48-878, as to the Covenant Property. As a condition for the approval of SPA 3-878 and R-48-878, amending the General Plan, Sycamore Canyon Business Park Specific Plan, and the Municipal Code, the CITY OF RIVERSIDE ("City") required Declarant, its successors and assigns, to, among other things, continuously maintain, repair and replace those certain privately owned automobile display medians located within public rights-of-way on the Property and to maintain said display medians in good, useable and safe condition as may be reasonably required by the City.

OKECRIPTION APPROVALE

- C. City agreed to grant the Declarant's approval of SPA 3-878 and R-48-878 subject to Declarant executing and recording an agreement to perform the conditions as required by City as stated in Paragraph B above.
- D. Declarant executed that certain Covenant and Agreement and Declaration of Restrictions ("Covenant") dated October 20, 1988, affecting the Property, wherein Declarant agreed to the above conditions and other such related conditions, as more specifically set forth in said Covenant.
- E. The Covenant executed by Declarant on October 20, 1988, was recorded on October 28, 1988, as Instrument No. 315466, Official Records of Riverside County, California.
- F. The Property was originally contemplated to be developed as an auto mall. However, the use and development of an auto mall is no longer economically feasible. In connection with the future development fo the Property, it has been determined that the conditions imposed under the Covenant are no longer necessary or appropriate. Thus, it is appropriate to release Declarant, its successors and assigns, and the Property, from the conditions associated with the Covenant and to terminate the Covenant.
- G. Paragraph 6 of the Covenant provides that it shall run with the land and each and all of its terms shall be binding upon Declarant and its successors and assigns, and shall continue in effect until such time as terminated upon the written consent of the City Council of the City of Riverside, California, by a document duly recorded.

NOW, THEREFORE, incorporating the above recitals, the City Council of the City of Riverside, California, by action duly taken at its regular meeting on March 12, 2002, has made the following findings:

- 1. Due to the changes in the development of the Property, there is no longer a need or desire for automobile display medians withing the public right of way, or anywhere on the Property; and
- 2. The Declarant, its successors and assigns, and the Property should no longer be burdened by the Covenant.

THEREFORE, the City Council on behalf of the City of Riverside, hereby releases the Covenant and Agreement and Declaration of Restrictions dated October 20, 1988, executed by SPECTRUM ASSOCIATES NO. I, a California general partnership, recorded on October 28, 1988, as Instrument No. 315466, Official Records of Riverside County, California, and hereby discharges Declarant, and any successive owners, and the Property from any further obligation or duty set forth therein and hereby terminates said Covenant.

THIS RELEASE AND TERMINATION OF THAT CERTAIN COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS has been duly executed the day and year first above written.

CITY OF RIVERSIDE, a municipal corporation

Interim City Manager

ttest_______City Clerk

APPROVED AS TO FORM:

Deputy City Attorney

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

| State of California | | | | ss. |
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| On Marc | Date | <u> </u> | _ before the, | Name and Title of Officer (e.g., "Jane Doe, Notary Public") |
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| | | | | to be the person(s) whose name(s) XXI.a |
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| | | mission # 1 | | signature(s) on the instrument the person(s) |
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| Z | 7) Riv | verside Co | ounty 👸 | acted, executed the instrument. |
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ILLEGIBLE NOTARY SEAL DECLARATION (GOVERNMENT CODE 27361.7)

I certify under penalty of perjury that the notary seal on the document to which this statement is attached reads as follows:

| Name of Notary Janis Lowry |
|--|
| Commission No. 1234438 |
| Date Commission Expires 10 - 9 - 03 |
| Date and Place of Notary Execution Riverside, (A 3-18-0) |
| Date and Place of This Declaration Riverside, CA 3-19-02 |
| Angela Venson Signature |
| City of Riverside Firm Name (if any) |

The Southeast quarter of the Southwest quarter of the Southwest quarter of Section 10, Township 3 South, Range 4 West, San Bernardino Base and Meridian; EXCEPTING therefrom the South 40 feet; and

The West one-half of the West one-half of the Southeast quarter of the Southwest quarter of Section 10, Township 3 South, Range 4 West, San Bernardino Base and Meridian; EXCEPTING therefrom the South 40 feet; and

The East one-half of the Northeast quarter of the Southwest quarter of the Southwest quarter of Section 10, Township 3 South, Range 4 West, San Bernardino Base and Heridian; and

The West one-half of the Northeast quarter of the Southwest quarter of Section 10, Township 3 South, Range 4 West, Sar Bernardino Base and Meridian; and

That portion of Parcel 2 of Parcel Map 23026 recorded in Parcel Map Book 147 at pages 69 and 70, records of Riverside County, California, described as follows:

All of said Parcel 2 excepting that portion lying southwesterly of the following described line; beginning at the Northwest corner of said Parcel 2, said corner also being the West Quarter corner of Section 10, Township 3 South, Range 4 West, San Bernardino Base and Meridian.

Thence North 89°23'56" East along the North line of said Parcel 2, also being the North line of the Southwest quarter of said Section 10, a distance of 21.67 feet to the beginning of a non-tangent curve concave Northeasterly and the true point of beginning,

Thence Southeasterly along said non-tangent curve having a radius of 844.00 feet, through a central angle of 42003'08" an arc distance of 619.45 feet; the initial radial line of said non-tangent curve bears South 760 12'19" West;

Thence South 55050/49" East a distance of 665.71 feet;

Thence Southeasterly on a curve concave Southwesterly, having a radius of 761.00 feet, through a central angle of 41°35'08" an arc distance of 552.34 feet to the Southerly line of said Parcel 2.

EXHIBIT A

DEGERATION APPROVAL

HERENDANCE WILLA UN MIREMONDE