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City of Riverside
3900 Main Street
Riverside, CA 92522

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Recorder
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2102500K.V05
10/29/92

Above Space for Recorder's Use Only
COVENANT AND AGREEMENT FOR
CITY OF RIVERSIDE REQUIREMENTS

THIS Covenant and Agreement For City Of Riverside Requirements ("Covenant And Agreement") is executed this 2nd day of November, 1992 by JOHN L. GINGER and TONI S. GINGER as Co-Trustees of the GINGER FAMILY TRUST dated August 22, 1990. Said Co-Trustees, their successors and assigns, shall hereinafter be referred to as "Declarant."

RECITALS

Declarant is the fee owner of the real property described in Exhibit A, attached hereto and incorporated herein by reference, which shall be deemed the Covered Property. This Covenant and Agreement is required by the City of Riverside of the Declarant related to the Covered Property.

Declarant intends to convert the Covered Property from six (6) rental duplexes to twelve (12) residential condominiums pursuant to Tract Map 27373 and Condominium Conversion Permit No. CCP-2-912.

Declarant has deemed it desirable to execute this Covenant and Agreement to establish certain Requirements imposed by the City of Riverside upon the Covered Property, which will constitute a portion of the general scheme for the management of the Covered Property, and for the use, occupancy and enjoyment thereof and is executed to accomplish the purposes set forth herein.

NOW, THEREFORE, Declarant hereby covenants and agrees to the following Requirements of the City of Riverside related to the Covered Property.

1. Implementation. Prior to the sale of any condominium unit, the Declarant shall provide proof of compliance to the Legal Department of the City of Riverside of:

(a) Provision of the required notice of intent to convert to a condominium required by California State law;

(b) Provision of the right of first refusal for all existing tenants at the time of conversion to purchase

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has recorded this document as
an ACCOMMODATION ONLY. It has
not been examined for regularity,
sufficiency, or effect on the title
to the property therein described.

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their individual units at terms offered to the public or better;

(c) Creation of a condominium owners' association;

(d) Provision of Covenants, Conditions and Restrictions subject to approval by the Legal Department of the City of Riverside so long as any requirements imposed by the City of Riverside are not in conflict with the requirements of the Department of Real Estate of the State of California;

(e) Guarantee the establishment of a fund for the operation and maintenance of the condominium and its association; the amount of said fund shall equal or exceed three (3) percent of the aggregate gross sales prices of all dwelling units and shall be collected at the close of escrow for each unit;

(f) Establishment of and participation in a relocation program for existing tenants who do not choose to purchase units; said program shall be established and operated pursuant to the regulations and standards adopted by resolution of the City Council;

(g) Provision of a covenant requiring the Declarant or owner of a dwelling unit to give written notice of all variances granted from the guidelines and standards listed in Section 19.71.060 (or its successor) of the City of Riverside Municipal Code to each Buyer;

(h) Reinspection of each dwelling unit in the same manner as required by paragraph (b) of Section 19.71.040 (or its successor) of the City of Riverside Municipal Code immediately prior to the sale of such dwelling unit in the Covered Property and correction of all unsatisfactory, unsafe or unlawful conditions prior to the sale of said dwelling unit.

2. Notice Of Variances. Declarant covenants and agrees with the City of Riverside to give written notice of all variances granted from the guidelines and standards listed in Section 19.71.060 (or its successor) of the City of Riverside Municipal Code to each Buyer of a condominium unit in the Covered Property.

3. Compliance With Permit Conditions. Declarant covenants and agrees with the City of Riverside to comply with the conditions of approval for Condominium Conversion Permit CCP-2-912 attached hereto and incorporated herein by reference as Exhibit B.

4. Further Covenants, Conditions and Restrictions. Declarant covenants and agrees with the City of Riverside to provide for and/or include the following items in the Covenants, Conditions and Restrictions for the Covered Property:

(a) In no event shall any front yard fence or wall of any kind be constructed by any Unit Owner without approval from the architectural committee and approval by the City of Riverside.

(b) Adequate maintenance of the buildings, parking areas and landscaping for the Covered Property.

(c) The Covered Property shall be maintained and managed under one authority (the homeowners' association) as one complex.

(d) Appropriate access for parking, ingress, egress, drainage and private utilities as necessary and reasonable for the Covered Property.

5. Severability. Invalidation of any term or a portion of this Covenant and Agreement by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

6. Singular Includes Plural. Whenever the context of this Covenant and Agreement requires the same, the singular shall include the plural and the masculine shall include the feminine and the neuter.

7. Enforcement. The terms of this Covenant and Agreement may be enforced by the City of Riverside, its successors and assigns.

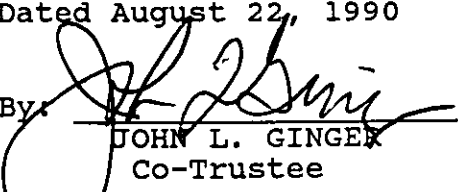
8. Binding Effect. The terms of this Covenant and Agreement shall run with the land and shall be binding upon the Declarant, its successors and assigns and shall continue in force and effect until such time as it is released by the City of Riverside.


9. Addresses and Notice. Any notice required or permitted hereunder shall be in writing and personally delivered or sent by First Class United States Mail, postage prepaid as follows: if to the Declarant, to the most recent address furnished by such Declarant in writing, and, if to another dwelling unit owner or tenant in that dwelling unit to the then current addresses of the owner and of the tenant in the Covered Property, unless otherwise directed in writing.

Any notice shall be effective when personally served or forty-eight (48) hours after deposited in the mail within Riverside County, California, if mailed.

IN WITNESS WHEREOF, Declarant has executed this Covenant and Agreement the day and year first hereinabove written.

THE GINGER FAMILY TRUST
Dated August 22, 1990

By: 
JOHN L. GINGER
Co-Trustee

By: 
TONI S. GINGER
Co-Trustee

APPROVED AS TO FORM

ASST. CITY ATTORNEY

EXHIBIT A

COVERED PROPERTY

Lots 1 through 6 of Tract No. 27373 as per Map filed in Book 243, Page 54 through 55, inclusive, of Maps, records of Riverside County, California and Units 1 through 12, inclusive, of that certain Condominium Plan as recorded in Book C-88, Page 117 through 130.

DESCRIPTION APPROVAL 12/7/92
George P. Hutchinson by LF
SURVEYOR, CITY OF RIVERSIDE

EXHIBIT B

CCP-2-912 Conditions

1. Failure to abide by all conditions of this permits shall be cause for revocation.
2. Approval of this permit shall not exclude or excuse compliance with all other applicable rules and regulations.
3. The conversion shall be implemented in full compliance with Section 19.71.090 of the Municipal Code, including all provisions of Resolution 14420.
4. The implementation of this conversion shall be contingent upon the adoption of T-27373.
5. Sewer connection fees for condominiums to be paid prior to completion of this case. The fees paid under Tract 21221 (using the current fee schedule) will be credited to this project.

This EXHIBIT B is part of and incorporated into that certain document referred to as Covenant and Agreement For City Of Riverside Requirements executed by John L. Ginger and Tony S. Ginger as Co-Trustees of the Ginger Family Trust, dated August 22, 1990, and executed by said Co-Trustees on November 2, 1992.