

RECORDING REQUESTED BY:
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City of Riverside
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WHEN RECORDED MAIL TO:

CITY CLERK
City of Riverside
City Hall, 3900 Main Street
Riverside, CA 92522

Project: RZ-049-801
11049 BUSHNELL AVENUE

358262

RECEIVED FOR RECORD
AT 8:00 O'CLOCK

OCT - 6 1994

Recorded in Official Records
of Riverside County, California

Recorder

Fees \$

[Handwritten signature]

[Handwritten initials]

COVENANT AND AGREEMENT AND
DECLARATION OF RESTRICTIONS

THIS COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS is made and entered into this 28th day of SEPTEMBER, 1994, by STEVEN I. FRIED doing business as CAPITAL FINANCE (hereafter called "Owner"), with reference to the following facts:

A. The undersigned is the fee owner of the following real property (hereinafter called "the Property"), located in the City of Riverside, County of Riverside, State of California, described as follows:

That portion of Block 59, of Tract No. 2, La Sierra Heights, in the City of Riverside, County of Riverside, State of California, as shown by map on file in Book 7, page 66 of Maps, in the Office of the County Recorder of said County, described as follows:

Beginning at a point on the Southwest line of Lot 12, Block "D" Holden Avenue Tract, as shown by map on file in Book 11, pages 67, 68 and 69 of Maps of Riverside County, California, 124.50 feet Southeast of the most Westerly corner thereof;

Thence South 60° 37' 00" West, 120.00 feet to the true point of beginning;

Thence continuing South 60° 37' 00" West, 321.30 feet to a point;

Thence Southeasterly and parallel with the centerline of Holden Avenue to a point on the Northwest line of Bushnell Avenue, as now established;

Thence Northeasterly on the Northwest line of Bushnell Avenue, 365.38 feet to a point;

Thence Northwesterly to a true point of beginning;

EXCEPT that portion thereof described in deed to the

DESCRIPTION APPROVAL 9/23/94
M. S. B. by [Signature]
SURVEYOR, CITY OF RIVERSIDE

City of Riverside, a municipal corporation, by final order of condemnation recorded March 24, 1976 as document no. 38559 of Official Records of Riverside County, California.

ALSO EXCEPTING therefrom that portion of said lot conveyed to the City of Riverside by deed recorded April 6, 1990, as Instrument No. 126126 of Official Records of Riverside County, California.

B. The Owner is proposing to rezone the Property from the R-1-65 to R-3-20-S-2 Zone. The property is currently undeveloped and is located at the corner of Bushnell and Bogart Avenues.

C. As a condition to the approval of Zoning Case RZ-049-801 by the City of Riverside (hereinafter called the "City"), Owner is to construct certain off-site improvements. Owner desires to defer the construction of off-site improvements until the issuance of building permits for the Property. On July 12, 1994, the City Council consented to such deferral of off-site improvements upon the condition that Owner execute and record a Covenant and Agreement and Declaration of Restrictions on the Property stating that the installation of such off-site improvements will be required at the time and prior to the issuance of building permits for the Property.

NOW, THEREFORE, incorporating the above recitals and in consideration for the approval by the City of Zoning Case RZ-049-801, Owner hereby covenants and agrees with the City as follows:

1. There shall be no issuance of building permits for the Property until such time as the Owner, or his successor in interest, of the Property has met the condition imposed by the City in its approval of Zoning Case RZ-049-801 that the required off-site improvements for the property be constructed or a surety be posted to guarantee the construction of the required off-site improvements as required by the City Public Works Department.

2. The terms and conditions of this Covenant and Agreement and Declaration of Restrictions may be enforced by the City or its successors or assigns or by any Owner of a parcel of the Property. Should any action be brought to interpret or enforce the terms of this Covenant and Agreement and Declaration of Restrictions, the prevailing party in such litigation shall be entitled to recover costs of suit including reasonable attorneys' fees.

3. This Covenant and Agreement shall run with the land and shall be binding upon Owner and its successors and assigns, and shall continue in effect until such time as it has been released by the City Council of the City of Riverside.

IN WITNESS WHEREOF, Owner has caused this Covenant and Agreement and Agreement and Declaration of Restrictions to be executed the day and year first above written.

Steven I. Fried
STEVEN I. FRIED dba CAPITAL
FINANCE

APPROVED AS TO CONTENT:

Michael Katusian
Public Works Department

APPROVED AS TO FORM:

Kathleen M. Bongel
Assistant City Attorney

KMG/sb
9/22/94