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WHEN RECORDED RETURN TO:

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

MAY 21 1997

Recorded in Official Records
of Riverside County, California

Recorder *[Signature]*
Fees \$ 18

Project: City of Riverside
Zoning Case R-23-889

For Recorder's Office Use Only

COVENANT AND AGREEMENT
FOR COMPLETION OF ALESSANDRO BOULEVARD MEDIAN

THIS COVENANT AND AGREEMENT is made and entered into this 20th day of MAY, 1997, by JOHN E. DE GENNARO and GLORIA DE GENNARO, husband and wife as joint tenants (collectively, the "Declarants") with respect to the following facts:

A. Declarants are the fee owners of the real property (the "Property") situated in the City of Riverside, County of Riverside, State of California, described as follows:

That portion of the west 60 acres of the south half of Section 9, Township 3 South, Range 4 West, San Bernardino Base and Meridian, according to an official plat thereof, described as follows:

BEGINNING at the southwest corner of said Section;

THENCE north 660 feet on the west line thereof;

THENCE east, 990 feet parallel with the south line of said Section;

THENCE south 660 feet, parallel with said west line to a point on the south line of said Section;

THENCE west, 990 feet on said south line to the POINT OF BEGINNING;

EXCEPTING therefrom the portion thereof conveyed to the County of Riverside, by deed recorded April 17, 1956 in Book 1898, page 284 of Official Records of Riverside County, California, over the southerly rectangular 40 feet of said southwest quarter;

ALSO EXCEPTING THEREFROM the westerly 33.00 feet of the

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[Signature]
CITY OF RIVERSIDE

northerly 620.00 feet of the southerly 660.00 feet of said Section 9;

ALSO EXCEPTING THEREFROM that portion of said Section 9 described as follows:

COMMENCING at the southwest corner of said Section 9;

THENCE northerly on the west line of said Section 9, a distance of 40.00 feet to a line parallel with and distant 40 feet northerly, as measured at right angles, from the south line of said Section 9; said parallel line also being the northerly line of that certain parcel of land conveyed to the County of Riverside as Parcel 1 by deed recorded April 17, 1956, as Instrument No. 27400 of Official Records of Riverside County, California;

THENCE easterly along said parallel line and along said northerly line, a distance of 33.00 feet to a line parallel with and distant 33.00 feet easterly, as measured at right angles, from said west line and the POINT OF BEGINNING of the parcel of land being described;

THENCE northerly along said last mentioned parallel line, a distance of 15.00 feet to a line parallel with and distant 55.00 feet northerly, as measured at right angles, from said south line;

THENCE southeasterly a distance of 20.76 feet to a point in said northerly line distant therein 47.35 feet easterly of said west line;

THENCE westerly along said northerly line, a distance of 14.35 feet to said POINT OF BEGINNING.

B. The Property consists of approximately 14 acres of vacant land situated at the northeast corner of Alessandro Boulevard and Barton Road within the City of Riverside, California.

C. The Property was rezoned by the City of Riverside ("City") from the Residential Agricultural ("RA") and Restricted Commercial ("C-2") Zones to the Restricted Commercial ("C-2") Zone by Zoning Case R-23-889, subject to certain conditions, including the construction and installation of off-site improvements, including a cash payment for one-third the cost of the future median construction in Alessandro Boulevard.

D. As a condition to the rezoning of the Property, John De Gennaro executed two Agreements for Construction of Improvements each dated December 26, 1989, wherein it was agreed that certain off-site improvements would be constructed, including one-third of the cost for median island construction. The performance of the

Agreements for Construction of Improvements were secured by surety bonds. The construction of one-third of the cost of the median in Alessandro Boulevard was bonded for in an amount of \$46,364.

E. Declarants have since completed all of the required off-site improvements as required by Zoning Case R-23-889 excepting the completion one-third of the Alessandro Boulevard median. To partially meet the condition relating the construction of a median in Alessandro Boulevard, Declarants caused certain phases of the median work to be accomplished including the design of the median and median landscaping plans, with credit granted by the Public Works Department of City towards the cash payment of the future median construction in Alessandro Boulevard.

F. Upon the completion of the other off-site improvements and with the credit granted by the Public Works Department of City towards the cash payment of the future median construction in Alessandro Boulevard, John De Gennaro executed a new Agreement for Construction of Improvements dated February 2, 1993, for the completion of the required one-third of the median construction. The Agreement for Construction of Improvements dated February 2, 1993, was secured by a Faithful Performance Bond in the amount of Twenty-Eight Thousand Two Hundred Twenty-Two Dollars (\$28,222.00) issued by EXPLORER INSURANCE COMPANY as its Bond No. 124033.

E. Declarants have filed a request with the Public Works Department of City that the completion of Declarant's one-third of the median construction required under Zoning Case R-23-889 be deferred until such time as a building permit is requested for the development of the Property, and that in lieu of maintaining the Agreement for Construction of Improvements dated February 2, 1993, and the Faithful Performance Bond issued by Explorer Insurance Company to guarantee the completion of the work to be performed pursuant to said Agreement, a covenant running with the land be executed and recorded giving notice that such median improvements are required and that the construction and installation of the remaining improvements in the median in Alessandro Boulevard and the posting of the security for such improvements have been deferred until the time of issuance of a building permit for the development of the Property.

F. The Public Works Department of City is willing to terminate the Agreement for Construction of Improvements dated February 2, 1993, and release the Faithful Performance Bond issued by Explorer Insurance Company to City to secure the performance of such Agreement provided an acceptable covenant running with the land is recorded declaring that remaining improvements for the median in Alessandro Boulevard imposed as a condition to Zoning Case R-23-889 will be imposed as a condition to the issuance of a building permit for the development of the Property.

NOW, THEREFORE, for the purpose of complying with a condition

APPROVED AS TO CONTENT:

N.L. Krinsky
Public Works Department

APPROVED AS TO CONTENT:

[Signature]
Assistant City Attorney

State of _____)
County of _____) ss

On _____, 1997, before me, the undersigned, a notary public in and for said State, personally appeared

_____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

State of CALIFORNIA)
County of SAN BERNARDINO) ss

On MAY 20, 1997, 1997, before me, the undersigned, a notary public in and for said State, personally appeared

JOHN E. DE GENNARO AND GLORIA DE GENNARO

_____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

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MICHAEL L. JACKSON Z
COMM. #1026754 S
NOTARY PUBLIC - CALIFORNIA P
SAN BERNARDINO COUNTY 1
My Comm. Expires May 15, 1998 *

[Signature]
Signature

imposed by the City of Riverside for the termination of the Agreement for Construction of Improvements dated February 2, 1993, and the release of the Faithful Performance Bond issued by Explorer Insurance Company to secure the performance of said Agreement, Declarants hereby covenant and agree with the City of Riverside and declare as follows:

1. There shall be no issuance of a building permit for the development of the Property, or any portion thereof, until such time as the Declarant's portion of the remaining work for the median in Alessandro Boulevard adjacent to the Property, including curb and gutter, aggregate base material, excavation for base and asphalt cement paving as depicted in Drawing Number R-3144 required under City of Riverside Zoning Case R-23-889 ("Median Improvements") are constructed and installed; or, alternatively, an acceptable agreement has been executed and security has been posted with City guaranteeing the construction and installation of such Median Improvements.

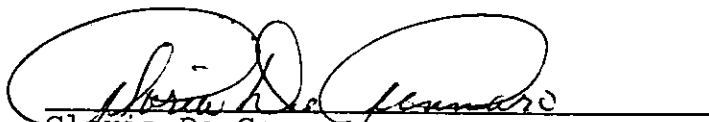
2. The terms of this Covenant and Agreement may be enforced by City, or its successors or assigns. Should any action be brought to interpret or enforce the terms of this Covenant and Agreement, the prevailing party in such litigation shall be entitled to recover reasonable costs of suit including reasonable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

3. This Covenant and Agreement shall run with the land and shall be binding upon Declarants, their heirs, successors and assigns, and shall not be amended or terminated without the express written consent of the Public Works Director of the City of Riverside, duly recorded; provided, however, this Covenant and Agreement shall automatically terminate and be of no further force and effect at such time as the required Median Improvements for the Property are constructed and installed to the satisfaction of the Public Works Department of City and a statement to that effect signed by the Public Works Director of City is duly recorded.

IN WITNESS WHEREOF, Declarants have caused this Covenant and Agreement to be executed as of the day and year first written above.



 John E. De Gennaro



 Gloria De Gennaro