

STEWART TITLE OF CALIFORNIA A
INLAND EMPIRE DIVISION
SUBDIVISION DEPARTMENT

204487

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RECORDING REQUESTED BY:

RECEIVED FOR RECORD
AT 8:00 O'CLOCK

WHEN RECORDED MAIL TO:

JUN 11 1997

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

Recorded in Official Records
of Riverside County, California
Recorder
Fees \$

Project: Tract Map 27911

OUR ORDER NO: 118347-10

COVENANT AND AGREEMENT AND DECLARATION
OF RESTRICTIONS FOR FUTURE STREET EXTENSION

THIS COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS is made and entered into this 19TH day of FEBRUARY 1997, by SILVERADO INVESTMENT CORP., a California Corporation (hereafter referred to as "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:

Tract 27911 filed in Map Book 263, Pages 17 and 18 thereof, Records of Riverside County, California.

B. The Owner is proposing to divide the Property consisting of approximately 1.7 acres developed with a single-family residence into 7 lots for single-family residential purposes pursuant to Tract Map 27911. The Property is located on Cloverdale Street.

C. As a condition of approval of Tract Map 27911 (TM-27911) by the City of Riverside it is required that a covenant and agreement and declaration of restrictions be recorded on Lot 6 of the Property advising any future property owner that a street may be constructed adjacent to and contiguous with the southeasterly rear property line of Lot 6 of the Property.

NOW, THEREFORE, incorporating the above recitals and in consideration of the approval by the City of TM-27911, Owner hereby covenants and agrees with the City as follows:

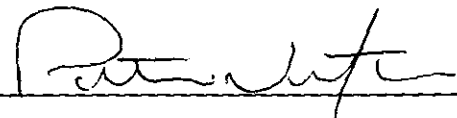
1. Lot 6 of the Property is adjacent to a future street that may be constructed contiguous with the southeasterly side property line.

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 Lot 6 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 attorney's 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 Declaration of Restrictions to be executed the day and year first above written.

SILVERADO INVESTMENT CORP.,
a California corporation


By 

Title PRESIDENT
PETER NEWTON, President

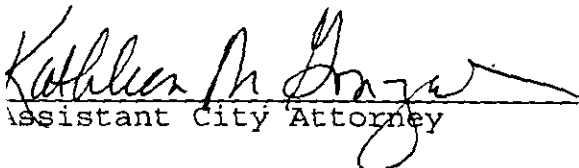
By 

Title SECRETARY/TREASURER
SHARON J. NEWTON, Sec./Treas.

Approved as to Content


Planning Department

Approved as to Form

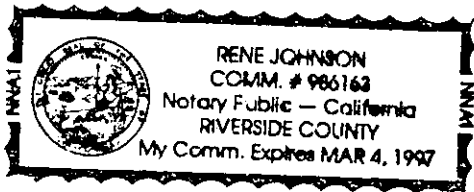

Assistant City Attorney

MG/sb/sa
/18/97

State of California)
County of RIVERSIDE) ss
)

On 2-19-97, before me, the undersigned, a Notary Public in and for said State, personally appeared PETER NEWTON AND SHARON J. NEWTON

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.

Rene Johnson
Signature
RENE JOHNSON

CAPACITY CLAIMED BY SIGNER

- () Attorney-in-fact
- Corporate Officer(s)
Title PRESIDENT Sec./Treas. _____
- () Guardian /Conservator
- () Individual(s)
- () Partner(s)
() General () Limited
- () Trustee(s)
- () Other _____

The party(ies) executing this document is/are representing:

SILVERADO INVESTMENT CORP., A CALIFORNIA CORPORATION