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RECORDING REQUESTED BY:

JUN 12 1998

WHEN RECORDED MAIL TO:

Recorded in Official Records
of Riverside County, California

Recorder

Fees \$ 24

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

Project: Parcel Map 28704

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COVENANT AND AGREEMENT ESTABLISHING EASEMENTS
FOR INGRESS, EGRESS, PARKING AND UTILITIES

THIS COVENANT AND AGREEMENT is made and entered into this
9TH day of APRIL, 1998, by MISSION GROVE CENTER V, L.P.,
hereinafter referred to as "Declarant" with reference to the
following facts:

A. Declarant is the fee owner of the five parcels of real
property, hereinafter referred to as Parcel 1, Parcel 2,
Parcel 3, Parcel 4 and Parcel 5, respectively, located in the
City of Riverside, State of California, described as follows:

Parcel 1. Parcel 1 of Parcel Map 28704 as shown by map
on file in Book 191 of Parcel Maps at Pages 92 and 93,
thereof, records of Riverside County, California.

Parcel 2. Parcel 2 of Parcel Map 28704 as shown by map
on file in Book 191 of Parcel Maps at Pages 92 and 93,
thereof, records of Riverside County, California.

Parcel 3. Parcel 3 of Parcel Map 28704 as shown by map
on file in Book 191 of Parcel Maps at Pages 92 and 93,
thereof, records of Riverside County, California.

Parcel 4. Parcel 4 of Parcel Map 28704 as shown by map
on file in Book 191 of Parcel Maps at Pages 92 and 93,
thereof, records of Riverside County, California.

DESCRIPTION AND
DATE: 5/12/98
Walter S. Amey
SURVEYOR, CITY OF RIVERSIDE, CALIF.

Parcel 5. Parcel 5 of Parcel Map 28704 as shown by map on file in Book 191 of Parcel Maps at Pages 92 and 93, thereof, records of Riverside County, California.

Parcels 1, 2, 3, 4 and 5, are hereinafter collectively referred to as the "Property".

B. The Property consists of 7.265 acres located at the Northeast corner of Trautwein Road and Mission Grove Parkway South. An application has been filed with the City of Riverside as Parcel Map 28704 to divide approximately 7.27 acres (developed with 3 existing industrial buildings) into 5 parcels for industrial purposes.

C. As a condition to the approval by the City of Riverside of Parcel Map 28704, Declarant is required to submit documentation prior to recordation of the final map for approval by the Planning and Legal Departments of the City of Riverside to assure mutual access for ingress, egress, parking and/or utilities across all parcels.

D. Declarant intends by this document to comply with the condition imposed by the City of Riverside and to impose upon the Property mutually beneficial restrictions, conditions, covenants and agreements for the benefit of the Property and the improvements to be constructed thereon, and the future owners of all parcels of the Property, and for the same purpose to reserve and grant easements over portions of the Property.

NOW, THEREFORE, Declarant hereby declares that the Property is and hereafter shall be held, conveyed, transferred, mortgaged, encumbered, leased, rented, used, occupied, sold and improved subject to the following declarations, limitations, covenants, conditions, restrictions and easements, all of which are imposed as equitable servitudes pursuant to a general plan for the development of the Property for the purpose of enhancing and protecting the value and attractiveness of the Property, and each parcel thereof, in accordance with the plan for the improvement of the Property, and to comply with certain conditions imposed by the City of Riverside for the approval of Parcel Map 28704 or portion thereof, and shall be binding and inure to the benefit of each successor and assignee in interest of each such party. Any conveyance, transfer, sale, assignment, lease or sublease made by Declarant of a parcel of the Property shall be and hereby is deemed to incorporate by reference all the provisions of this Covenant and Agreement including, but not limited to, all the covenants, conditions, restrictions, limitations, grants of easement, rights, rights-of-way equitable servitudes contained herein.

1. Definitions. In addition to the definitions hereinbefore set forth, the following words or phrases when used in the Covenant and Agreement (except when the context otherwise requires) shall have the following definitions:

(a) "Building areas" shall mean those areas on each parcel of the Property upon which buildings are to be constructed or other structures placed pursuant to plans approved by the City of building permits issued therefor and shall include any landscaped areas.

(b) "City" shall mean the City of Riverside, a municipal corporation of the State of California.

(c) "Common Area" shall mean all the area of Parcel 1, Parcel 2, Parcel 3, Parcel 4 and Parcel 5 of the Property other than building areas.

(d) "Owner" shall mean any person, whether an individual, corporation, association or otherwise, in which title to a parcel is vested, as shown by the Official Records of Riverside County, California. Declarant, its successors or assigns shall have executed or caused to record in the Office of the County Recorder of Riverside County, California, an instrument of conveyance conveying the respective parcel. If more than one person is Owner of a parcel, then all such persons shall be jointly and severally liable for all obligations herein of the Owner of a parcel.

(e) "Parcel" or "Parcels" shall mean the parcel or parcels of the Property hereinabove described.

2. Establishment of Access, Parking and Utility Easements.

(a) Nonexclusive easements for ingress and egress by vehicular and pedestrian traffic and vehicle parking.

(b) Nonexclusive easements for the installation, maintenance, removal and replacement of water drainage systems or structures, water lines, sewer lines, fire protection lines, telephone lines, electrical conduits or systems, gas lines, and all other public utilities and service easements. All such systems, structures, lines, conduits and other utility instrumentalities shall be installed and maintained below the ground level or surface of the Property, except where the instrumentality of the particular utility involved is not amenable to be placed underground (such as, but not limited to, transformers and risers).

(c) The easements hereinabove granted or established shall include all rights necessary and proper for the installation, construction, maintenance, repair, replacement and use of driveways, walkways and parking areas. The cost of repair and maintenance of the driveways, walkways and parking areas shall be borne by the Owner of the parcel upon which such driveways, walkways or parking areas are located.

(d) The Property shall continually operate as a single unified development.

(e) Those areas on each parcel of the Property designated as parking areas shall be in conformance with plans for the development of such parcel which have been or may be approved by the City and shall include the number of parking spaces required by the Riverside Municipal Code for all of the uses on such parcel.

3. Barriers. No walls, fences, or barriers of any kind shall be constructed or maintained on the Common Area, or any portion thereof, by Owner, tenant or person which shall prevent or impair the use or exercise of any of the easements granted herein, or the free access and movement, including without limitations, of pedestrians and vehicular traffic between the parcels, provided, however, reasonable traffic controls as may be necessary to guide and control the traffic may be installed so long as access driveways to the parking areas on the Property are not closed or blocked. The only exceptions to this provision shall be for incidental encroachments upon the Common Area which may occur as a result of the use of ladders, scaffolding, barricades and similar facilities resulting in temporary obstruction of Common Area, all of which are permitted hereunder so long as their use is kept within reasonable requirements of construction or maintenance work being expeditiously pursued.

4. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Common Area to the general public or for the general public or for any public purposes whatsoever, it being the intention of Declarant that this document shall be strictly limited to and for the purposed hearing expressed. The right of the public or any person to make use whatsoever of the Common Area of the Property, or any portion thereof (other than any use expressly allowed by a written or recorded map, agreement, deed or dictation) is solely by permission, and subject to the control of the Owner(s) may periodically restrict ingress and egress from the Common Area in order to prevent a prescriptive easement from arising by reason of continued public use. Any restriction on ingress or egress shall be limited to the minimum period necessary to prevent the creation of prescriptive easement and shall occur at such time as to have minimum effect on the parties hereto.

5. Non-Merger. This Covenant and Agreement shall not be subject to the doctrine of merger, even though the underlying fee ownership of the parcel described herein, or any parts thereof, is vested in one party or entity.

6. Effect of Covenant and Agreement. Any person who now or hereafter owns or acquires any right, title or interest in or to any parcel of the Property shall be deemed (a) to have consented and agreed to every covenant, condition, restriction and easement contained herein; and (b) to have been granted and be subject to each of the applicable easements described in Paragraph 2 hereof, whether or not any reference to this Covenant and Agreement is contained in the instrument by which such person acquired an interest in Property.

7. Mutuality, Reciprocity, Run with Land. All of the provisions contained herein are made for the direct, mutual and reciprocal benefit of all parcels of the Property and create mutual, equitable servitude upon each parcel as the servient tenement in favor of each other parcel as the dominant tenement and create reciprocal rights obligations among the respective Owners of all parcels, and privity of contract and estate among all grantees of the parcels, their successors and assigns in interest. In addition, each of the provisions hereof shall operate as covenants running with the land for the benefit of the Property and each parcel thereof and shall inure to the benefit of all Owners thereof, their successors and assigns in interest, and shall apply to and bind each successive Owner of each parcel, their successors and assigns in interest.

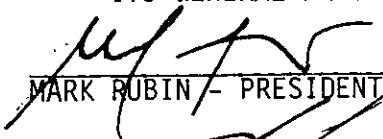
8. Enforcement. The terms of this Covenant and Agreement may be enforced by the City, its successors or assigns, and by any Owner, lessee or tenant of the parcels of the Property. Should the City or any Owner, lessee or tenant bring an action to enforce any of the terms of this Covenant and Agreement, the prevailing party shall be entitled to costs of suit including reasonable attorneys' fees.

9. Termination and Modification. Subject to the prior written approval of the City and Declarant, and any provision contained herein, may be terminated, modified or amended as to all of the Property or any portion thereof, upon the written consent of all the Owners of the Property. No such termination, modification or amendment shall be effective until there shall have been executed, acknowledged and recorded in the Office of the Recorder of Riverside County, California, an appropriate instrument evidencing the same including the consent thereto by the City.

IN WITNESS WHEREOF, Declarant has caused this Covenant and Agreement to be duly executed the day and year first above written.

MISSION GROVE CENTER V, L.P.

BY: REGIONAL PROPERTIES, INC.
ITS GENERAL PARTNER



MARK RUBIN - PRESIDENT




ALEXANDER S. LOWY - VICE PRESIDENT

APPROVED AS TO CONTENT:

By 
Planning Department

APPROVED AS TO FORM:


Assistant City Attorney

KMG/bb
02/13/98

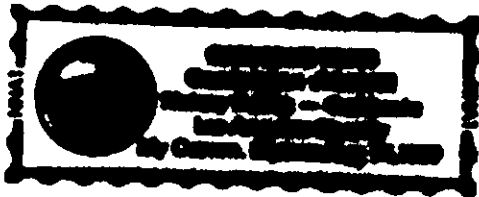
State of California
County of Los Angeles

On 4/9/98 before me, Catherine Tong, Notary Public
(DATE) (NAME/TITLE OF OFFICER-i.e. "JANE/DOE, NOTARY PUBLIC")

personally appeared Mark Rubin and
(NAME(S) OF SIGNER(S))
Alexander S. Lowy

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.

(SEAL)

Catherine Tong
(SIGNATURE OF NOTARY)

ATTENTION NOTARY

The information requested below and in the column to the right is **OPTIONAL**. Recording of this document is not required by law and is also optional. It could, however, prevent fraudulent attachment of this certificate to any unauthorized document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:
Title or Type of Document _____
Number of Pages _____ Date of Document _____
Signer(s) Other Than Named Above _____

RIGHT THUMBPRINT (Optional)



CAPACITY CLAIMED BY SIGNER(S)
 INDIVIDUAL(S)
 CORPORATE _____

OFFICER(S) _____ (TITLE)
 PARTNER(S) LIMITED GENERAL
 ATTORNEY IN FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
(Name of Person(s) or Entity(ies))

RIGHT THUMBPRINT (Optional)



CAPACITY CLAIMED BY SIGNER(S)
 INDIVIDUAL(S)
 CORPORATE _____

OFFICER(S) _____ (TITLE)
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 ATTORNEY IN FACT
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 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
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