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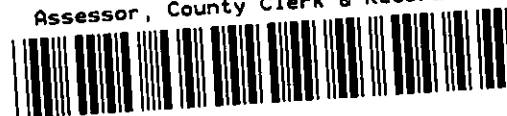
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Recorded in Official Records
County of Riverside

Gary L. Orso
Assessor, County Clerk & Recorder



WHEN RECORDED MAIL TO:

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

Project: Grading Plan for
Tract Map No. 28491-3

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**COVENANT AND AGREEMENT
FOR ACCEPTANCE OF DRAINAGE WATERS
AND MAINTENANCE OF DRAINAGE FACILITIES**

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THIS COVENANT AND AGREEMENT is made and entered into this 11TH day of AUGUST, 1999, by **SHEA HOMES LIMITED PARTNERSHIP, a California Limited Partnership, Successor by Merger to Shea Land Holdings, LLC, Formerly, DMB/AEW Land Holdings Two LLC, ("Declarant")** with reference to the following facts:

A. Declarant is the fee owner of the real property ("the Property") situated in the City of Riverside, County of Riverside, State of California, described as follows:

Lots 1, 2 and 3 of Tract 28491-3 as shown by map on file in Book 283 of Maps at Pages 45 through 48 thereof, Records of Riverside County, California.

B. The Property is part of a phased residential subdivision known as Tract 28491-3. The property is located in Phase III of the larger subdivision.

C. Declarant has submitted to the City of Riverside ("City") a grading plan for Tract 28491-3, which plan shows that the natural flow of surface water runoff and drainage waters will flow from Lots 1, 2, and 3 across Lots 1 and 2 before discharging into a public concrete drainage channel located within Northrop Drive, a public street.

DESCRIPTION APPROVAL 8/11/99
Walter B. Jones BY
SURVEYOR, CITY OF RIVERSIDE

Project: Tract 28491-3

E. Declarant desires to impose upon the Property a plan for its development in conformance with the grading plan submitted to the Public Works Department of City, to provide for the acceptance of natural flow surface water runoff and drainage waters upon the Property and to ensure the construction and maintenance of any private drainage facilities to protect the improvements to be constructed therein, and to adopt and establish covenants, conditions, restrictions and easements upon and with respect to the Property for such purpose, all of which are in the furtherance of a general plan for the subdivision and improvement of the Property, and for the purpose of enhancing, maintaining and protecting the value, desirability and attractiveness of the Property, and upon and subject to which all of the Property shall be held, improved and conveyed.

F. As a condition to the approval of the grading plan for Parcel Map No. 28491-3, the Public Works Department of City is requiring that a means be provided for disposing of natural flow surface water runoff and drainage waters onto and from the Property and each parcel thereof and that a document to so provide be executed and recorded.

NOW, THEREFORE, for the purposes of complying with a condition imposed by the Public Works Department of City, Declarant declares that the Property is, and shall hereafter be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used and occupied subject to the following covenants, conditions, restrictions and easements, all of which are declared and agreed to be in furtherance of a general plan for the subdivision, development, improvement, protection, maintenance, and sale of the Property, and all of which are declared and agreed to be for the purpose of enhancing, maintaining, and protecting the value, desirability and attractiveness of the Property, and all of which are in consideration for the approval by the Public Works Department of City of the grading plan for Parcel Map No. 28491-3. All of the covenants, conditions, restrictions and easements shall run with the land, shall be binding on and inure to the benefit of all parties having or acquiring any right, title or interest in the Property or any parcel or portion thereof, and shall be binding on 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 of the provisions of this document, including, but not limited to, all the covenants, conditions, restrictions, limitations, grants of easements, rights, right-of-way and equitable servitudes contained herein.

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

a. "Grading Plan" shall mean the grading plan for Parcel Map No. 28491-3 on file with the Public Works Department of City.



Project: Tract No. 28491-3

b. "City" shall mean the City of Riverside, California, or its Public Works Department.

c. "Declaration" shall mean this Covenant and Agreement for Acceptance of Drainage Waters and Establishment of Drainage Easements.

d. "Drainage waters" shall mean storm water and/or surface water runoff and/or nuisance drainage waters whether from public or private property or public or private storm drain facilities including public or private streets.

e. "Established Drainage Facility" shall mean any improvement constructed or installed by Declarant for drainage of surface water runoff and drainage waters in accordance with the Grading Plan.

f. "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 the Office of the County Recorder of Riverside County, California. Declarant shall be deemed the Owner of all unsold or retained Parcels until Declarant or its successors or assigns shall have executed and caused to be recorded 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.

g. "Parcel" or "Parcels" shall mean the Parcel or Parcels of the Property as herein above described.

2. Construction of Established Drainage Facility. Declarant shall construct or cause to be constructed a private cross-lot drainage facility, composed of a three-foot wide concrete ribbon gutter, on the westerly 3.00 feet of Lots 1 and 2 of Tract 28491-3 in accordance with the Grading Plan for Parcel Map No. 28491-3 on file with City. The Established Drainage Facility shall be constructed prior to the sale or development of any Parcel of the Property.

3. Acceptance of Drainage Waters. Declarant for itself and its successors and assigns, hereby agrees to accept and does accept the drainage flow of surface water runoff and drainage waters onto Lots 1 and 2 of the Property from Lots 1, 2 and 3 of the Property.

4. Establishment of Private Cross-Lot Drainage Easements. Declarant hereby establishes, grants and reserves nonexclusive easements at the locations and for the purposes set forth as follows:



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(a) A nonexclusive easement for the flow of drainage waters in the Established Drainage Facility and surface water drainage over, along and across that portion of Lot 1, Tract 28491-3 as shown on the Grading Plan for the use and benefit of and as an easement appurtenant to Lots 2 and 3 of Tract 28491-3.

(b) A nonexclusive easement for the flow of drainage waters in the Established Drainage Facility and surface water drainage over, along and across that portion of Lot 2, Tract 28491-3 as shown on the Grading Plan for the use and benefit of and as an easement appurtenant to Lots 1 and 3 of Tract 28491-3.

5. Interference with Established Drainage Facility and Natural Water Drainage. No structure, planting or other material shall be placed or permitted to remain or other activities undertaken on any Parcel which may damage or interfere with, or obstruct or retard the flow of water through the Established Drainage Facility. No wall, fence or other structure shall be placed on or near the property lines of any Parcel of the Property which would block the natural drainage flow of surface water runoff and drainage waters as accepted in Paragraph 3 above except as otherwise shown on the Grading Plan.

6. Maintenance of Established Drainage Facility. Each Owner of a Parcel upon which an Established Drainage Facility is located shall maintain, repair and replace, when necessary, such Established Drainage Facility located on said Parcel and keep such Established Drainage Facility in a good order and repair at all times.

7. Enforcement. The provisions of this Declaration shall be enforceable at law or in equity by Declarant, each successive Owner and, subject to the provisions of Paragraph 8 below, City. In the event of any legal or equitable proceeding for the enforcement of or to restrain a violation of this Declaration, or any provision hereof, the prevailing party therein shall be entitled to reasonable attorneys' fee in addition to any other costs to which such party is entitled. The failure of Declarant, any Owner or City to enforce any provision of this Declaration shall in no event be deemed to be a waiver of the right to do so thereafter nor the right to enforce any other provision hereof.

8. Notice from City. Any remedy granted to City pursuant to Paragraph 7 hereof shall be exercisable by the City only if the Owner (including the Declarant) shall fail to cure a violation of breach hereof after five days' written notice from City, or, if such cure cannot be completed within such five-day period, if the Owner shall fail to commence to cure the same within such five-day period and to diligently prosecute such cure to completion. Any notice given by the City pursuant to this paragraph shall be delivered to the Owner in person, or sent by U. S. Mail, registered or certified, return receipt requested, postage prepaid, addressed to the Owner at the last known mailing address of the Owner.



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9. Release. Declarant and each successive Owner of a Parcel hereby release City and its officers and employees from any and all claims, demands, suits or other actions that Declarant or Owner and their heirs, successors or assigns may now or in the future have arising out of or incurred as a result of the drainage waters flooding, flowing over, or remaining on any Parcel whether due to natural surface water and storm water runoff or to the construction or maintenance of the Establish Drainage Facility and the diversion of water into such facility. Declarant agrees that the matters released herein are not limited to matters which are known or disclosed, and Declarant for itself and each successive Owner, waives any and all rights and benefits which it now has, or in the future may have, conferred upon it by virtue of the provisions of Section 1542 of the Civil Code of the State of California, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

In this connection, Declarant agrees, represents and warrants that it is familiar with, has read, and understands Civil Code Section 1542, and Declarant realizes and acknowledges that factual matters now unknown to it may have given, or may hereafter give rise to claims, which are presently unknown, unanticipated and unsuspected, and Declarant further agrees, represents and warrants that this release has been negotiated and agreed upon in light of that realization and that Declarant nevertheless intends to release, discharge, and acquit City from any such unknown claims which are in any way related to water flooding, flowing over, or remaining on any Parcel whether due to natural surface water and storm water runoff or the construction and maintenance of the Established Drainage Facility and the diversion of drainage waters into such facility.

10. Effect of Declaration. Any person who now or hereafter owns or acquires any right, title or interest in or to any portion 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 granted and be subject to each applicable easement hereof, whether or not any reference to this Declaration is contained in the instrument by which such person acquired an interest in the Property.

11. Mutuality, Reciprocity, Run with Land. All of the provisions contained herein are made for the direct, mutual and reciprocal benefit of each and every portion of the Property and create mutual, equitable and reciprocal benefits for each and every portion of the Property and create mutual, equitable servitudes upon each Parcel as the servient tenement in favor of every other Parcel as the dominant tenement and create reciprocal rights and obligations among the respective Owners of all of the 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



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the benefit of the Property and each Parcel, and shall insure 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 or portion thereof, their successors and assigns in interest.

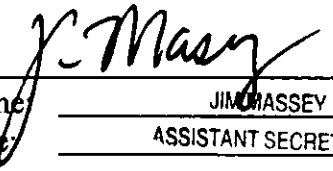
12. Termination and Modification. Subject to the prior written approval of the Public Works Director of the City of Riverside, this Declaration, and any provisions contain herein, may be terminated, modified or amended as to all of the Property or any portion thereof only upon the written agreement of the Owners of all of the Parcels 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 acting through its Public Works Director.

IN WITNESS WHEREOF Declarant has caused this Declaration to be executed the day and year first written above.

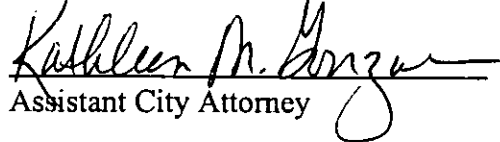
**SHEA HOMES LIMITED PARTNERSHIP,
a California Limited Partnership, Successor by
Merger to Shea Land Holdings, LLC, Formerly,
DMB/AEW Land Holdings Two LLC**

**By: J. F. SHEA CO., a Nevada corporation,
General Partner**

By: 
Name: MICHAEL J. TRACY
Title: ASSISTANT SECRETARY

By: 
Name: JIM MASSEY
Title: ASSISTANT SECRETARY

APPROVED AS TO FORM:


Assistant City Attorney

APPROVED AS TO CONTENT:


Public Works Department

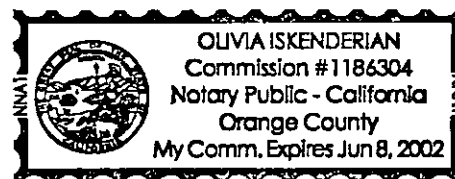


STATE OF CALIFORNIA

COUNTY OF ORANGE

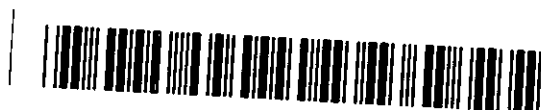
On August 11, 1999 before me, Olivia Iskenderian, Notary Public, personally appeared Jim Massey and Michael J. Tracy, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Olivia Iskenderian
Olivia Iskenderian

California General Purpose Acknowledgment
For all documents executed in the State of California



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88/26/1999 08:00A
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