

WHEN RECORDED MAIL TO:

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

Project: Case CU-038-989
Iowa Avenue
Riverside, California

COP 610.3

DOC # 2001-066755

02/20/2001 08:00A Fee:NC

Page 1 of 10

Recorded in Official Records

County of Riverside

Gary L. Orso

Assessor, County Clerk & Recorder



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(FOR RECORDER'S USE ONLY)

**COVENANT AND AGREEMENT
FOR USE OF REAL PROPERTY AS A STUDENT HOUSING PROJECT**

THIS COVENANT AND AGREEMENT is made and entered into this ^{8th}~~17th~~ day of ~~November, 2000~~ ^{February 2001}, by GrandMarc Riverside L.P., a Delaware limited partnership, 2626 Howell Street, Suite 800, Dallas, TX 75204 ("GrandMarc"), and Richter Family Trust, dated January 31, 1994, as to an undivided 82.5% interest, and Mary S. Woodill Trust FBO Barbara Richter, dated October 4, 1985, as to an undivided 17.5% interest (collectively "Richter"), and the City of Riverside ("City"), with reference to the following facts:

A. GrandMarc is the owner of a leasehold estate in, and Richter is the owner of fee title to, the real property located in the City of Riverside, County of Riverside, State of California, described on the attached Exhibit "A" ("Property"). A memorandum of the leasehold estate was recorded on April 7, 2000, Document #2000-131021 Official Records, Riverside County. GrandMarc and Richter are collectively referred to herein as the Declarant.

B. The Property, consisting of a leasehold estate of approximately 12 vacant acres, is situated on the southwesterly corner of Linden Street and Iowa Avenue in the R-3-SP – Multi Family Residential and Specific Plan Combining Zones and the WC-SP – Water Course and Specific Plan Combining Zones (University Avenue Specific Plan).

C. Declarant in Zoning Case CU-038-989 has applied for and received from the City a conditional use permit to establish a 212 unit student housing project with 752 beds, a student center and student recreational amenities ("Student Housing Project"). The Student Housing Project is uniquely designed and intended to be operated exclusively for rental to accommodate students attending the University of California at Riverside ("UCR") and other post secondary educational institutions.

D. The Student Housing Project has a unique design and a unique leasing and operational plan which will result in the occupancy of the Student Housing Project exclusively by students of post secondary educational institutions, to the extent permitted by law.

E In recognition of the unique characteristics of the Student Housing Project and the strong need for student housing to accommodate UCR, the City imposed a condition of approval that a restrictive covenant be recorded encumbering the Property limiting the use of the Property to student housing consistent with maintaining the general welfare of the community

F Declarant intends by this document to comply with the conditions imposed by the City on the Property for approval of Zoning Case CU-038-989

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, and each parcel thereof, and to comply with a condition imposed by the City for the approval of the conditional use permit in Zoning Case CU-038-989 All of the covenants, conditions, limitations, 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 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 is hereby deemed to incorporate by reference all of 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 and equitable servitude contained herein

1 The Property and each parcel of the Property shall only be occupied, sold or leased and used as a single, unified project for occupancy exclusively by students of post secondary educational institutions in conformity with the conditions of approval imposed by the City in Conditional Use Permit CU-038-989, or as otherwise approved by the City, in conformity with its ordinances and regulatory authority A student housing complex, consisting of twelve four story housing buildings and a single story student center shall be constructed on the Property, in conformity with the plans and specifications for the Student Housing Project as approved by the City

2 Declarant shall not apply to the City for permission for a use of the Property other than by students of post secondary educational institutions ("New Use") until Declarant has provided the City with documentation evidencing that the Assistant Superintendent of Business of the Riverside Unified School District ("District") has received written notice from Declarant of Declarant's intent to apply for a change of use for the Property Declarant's written notice to the District shall state that Declarant will pay the District the school facility fee amount that the District would be entitled to impose for the New Use pursuant to the Agreement for Mitigation of School Facilities Impacts among District, Declarant and Richter, dated November 17, 2000 Declarant shall pay such school facility fees prior to the effective date of the New Use

3. Declarant hereby establishes, grants and reserves nonexclusive easements for parking and for vehicular and pedestrian ingress and egress over, along and across those parts of each legal parcel of the Property (as said parcel now exists or may hereinafter be reconfigured), designated as driveways, parking spaces and pedestrian walkways, as applicable, on the plans for the development of the Property as approved by the City in Zoning Case CU-038-989, or as said



zoning case approval may be revised, for the use and benefit of and as an easement appurtenant to each other remaining parcel of the Property (as said parcel exists or as hereinafter reconfigured) The nonexclusive easements herein established shall be and are for vehicular and pedestrian ingress and egress, and for the parking of motor vehicles

4 Declarant has submitted to City a Business Management Plan for the student housing project as required by the City to assist in ensuring neighborhood compatibility. The Business Management plan includes the rules to be imposed on the student housing residents and information concerning on-site security and management plans, tenant selection procedures, evictions policies, building inspections, cleaning, maintenance and other rules of operations The Business Management Plan is subject to periodic review by the City Planning Department

5 Declarant agrees to participate in the Riverside Apartment Owner's Association and shall participate in and complete the City of Riverside Crime Free Multi-Housing Program or other similar organization or program approved by the City during this Project

6 Declarant agrees to submit a security and management plan to the Police Department for approval consistent with the conditions of approval for Zoning Case CU-038-989

7 Any person who now or hereafter owns or acquires any right, title or interest in or to all or any part 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 and equitable servitude described in this agreement, whether or not any reference to this Covenant and Agreement is contained in the instrument by which such person acquired an interest in the Property

8 The terms of this Covenant and Agreement may be enforced by the City or by the Declarant, its successor in interest, lessee or tenant of the Property Should the City or Declarant, its successor in interest, lessee or tenant bring an action to enforce the terms of this Covenant and Agreement, the prevailing party shall be entitled to costs of suit, including reasonable attorneys' fees

9 Each of the provisions hereof shall operate as covenants running with the land for the benefit of the Property and each part thereof and shall inure to the benefit of all future owners thereof, their successors and assigns in interest and shall apply to and bind each successive owner of the Property, their successors and assigns in interest

10 This Covenant and Agreement is made and entered into for the purpose in complying with conditions of approval imposed by the City for the approval of Zoning Case CU-038-989, and it shall not be extinguished, terminated, modified, amended or altered in any way except with the prior written consent of the City Council of the City

11 The individual executing the Covenant and Agreement on behalf of a party each represent that he or she are duly authorized to do so

IN WITNESS WHEREOF Declarant have caused this Covenant and Agreement to be executed the day and year first above written



"Declarant"

GrandMarc Riverside L P , a Delaware limited partnership

By GrandMarc P II, Inc , a Texas corporation, its general partner

By *Jason P. Runnek*

Name Jason P Runnek

Title Vice President

By *J. Blake Poque*

Name J. BLAKE POQUE

Title PRESIDENT

Richter Family Trust, dated January 31, 1994, as to an undivided 82.5% interest

By *Bryan Richter TTEE*
Bryan Richter, Trustee

Mary S Woodill Trust, fbo Barbara Richter, dated October 4, 1985, as to an undivided 17.5% interest

By *Bryan Richter TTEE*
Bryan Richter, Trustee

[signatures continued on next page]



"City"

The City of Riverside

By John E. Holmes 2/8/01

Name John E. Holmes

Title City Manager

Attest: Con Nicol
City Clerk

APPROVED AS TO CONTENT

[Signature]
Planning Department

APPROVED AS TO FORM

Quanda L. Daniel
~~Assistant~~ City Attorney
Deputy



EXHIBIT "A"
TO
COVENANT AND AGREEMENT

LEGAL DESCRIPTION

THE LAND SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF RIVERSIDE, CITY OF RIVERSIDE, DESCRIBED AS FOLLOWS

PARCEL 1

LOT 53 IN SECTION 19, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SAN BERNARDINO BASE AND MERIDIAN, AS SHOWN BY MAP OF LANDS OF EAST RIVERSIDE LAND COMPANY, AS SHOWN BY MAP ON FILE IN BOOK 6 PAGE 44 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA

PARCEL 2

THAT PORTION OF LOT 60 IN SECTION 19, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SAN BERNARDINO BASE AND MERIDIAN, AS SHOWN BY MAP OF THE LANDS OF EAST RIVERSIDE LAND COMPANY, AS SHOWN BY MAP ON FILE IN BOOK 6 PAGE 44 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, WHICH LIES NORTHERLY OF THE FOLLOWING DESCRIBED LINE

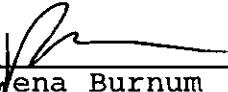
BEGINNING AT A POINT ON THE EASTERLY LINE OF SAID LOT, 442 01 FEET NORTHERLY FROM THE SOUTHEAST CORNER THEREOF, THENCE NORTH 89° 52' WEST PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 632 27 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 60 SAID LINE BEING THE NORTHERLY LINE OF THE PARCEL CONVEYED TO JONES AND KRINARD LAND CO, A CO-PARTNERSHIP COMPOSED OF KERMIT P JONES AND R G KRINARD BY DEED RECORDED MARCH 23, 1953 AS INSTRUMENT NO 13874 OF OFFICIAL RECORDS OF RIVERSIDE COUNTY, CALIFORNIA

DESCRIPTION APPROVAL 12, 11, 00
K. Shoud
for SURVEYOR, CITY OF RIVERSIDE by



STATE OF IDAHO, County of Ada, ss.

On this 17th day of November in the year of 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared BRYAN RICHTER known or identified to me to be the person(s) whose name(s) is/are subscribed to the within instrument, as Trustee of THE RICHTER FAMILY TRUST and THE MARY S. WOODILL TRUST, fbo BARBARA RICHTER and acknowledged to me that he/she/they executed the same as Trustee.

Signature: 
Name: Rowena Burnum
(Type or Print)
Residing At: Boise, ID
My Commission expires: 6/10/2006



2001-066755
02/20/2001 08 00A
7 of 10

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ILLEGIBLE NOTARY SEAL DECLARATION
(GOVERNMENT CODE 27361.7)

I certify under penalty of perjury that the notary seal on the document to which this statement is attached reads as follows

Name of Notary Rowena Burnum

Commission No. _____

Date Commission Expires 06/10/2006

Date and Place of Notary Execution Nov. 17, 2000 Ada, Idaho

Date and Place of This Declaration Feb. 20, 2001 Riverside, CA


Signature

Grand Marc
Firm Name (if any)

REC-91-000008 (7/94)*



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02/20/2001 08 00A
8 of 18

CLA 705

THE STATE OF TEXAS §

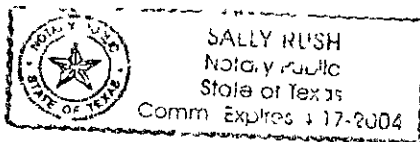
COUNTY OF DALLAS §

I HEREBY CERTIFY that before me, a Notary Public in and for said County and State, on this 17th day of November 2000 personally appeared Jason P Runnels, to me known to be the identical person who executed the within and foregoing instrument as Vice President of GrandMarc G P II, Inc Managing General Partner of GrandMarc Riverside, L P and upon being duly sworn, he acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation for the uses and purposes therein set forth

WITNESS MY HAND AND OFFICIAL SEAL AT Dallas, Texas, this 17th day of November 2000



Notary Public



2001-066755
02/20/2001 08 00A
3 of 10

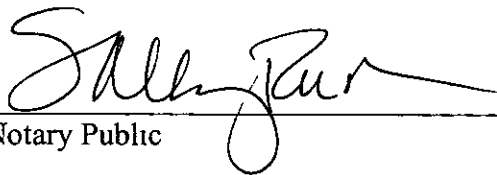
C/A 705

THE STATE OF TEXAS §

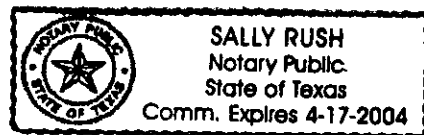
COUNTY OF DALLAS §

I HEREBY CERTIFY that before me, a Notary Public in and for said County and State, on this 19th day of November, 2000, personally appeared J Blake Pogue, to me known to be the identical person who executed the within and foregoing instrument as President of GrandMarc G P II, Inc Managing General Partner of GrandMarc Riverside, L P and upon being duly sworn, he acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation for the uses and purposes therein set forth

WITNESS MY HAND AND OFFICIAL SEAL AT Dallas, Texas, this 19th day of November 2000



Notary Public



My commission expires 04-17-2004



2001-066755
02/20/2001 08 08A
10 of 10

C/A 705