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**RELEASE AND TERMINATION
OF THOSE CERTAIN COVENANTS, AGREEMENTS
AND DECLARATION OF RESTRICTIONS**

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THIS RELEASE AND TERMINATION OF THOSE CERTAIN COVENANTS, AGREEMENTS AND DECLARATION OF RESTRICTIONS is made on this 18th day of March, 2002, by and on behalf of the **CITY OF RIVERSIDE**, a municipal corporation, with reference to the following facts:

RECITALS

A. **SPECTRUM ASSOCIATES NO. I**, a California general partnership (the "Declarant"), was the fee interest owner of that certain real property situated in the City of Riverside, County of Riverside, State of California, legally described as follows:

Parcels 1 through 29 of Parcel Map 24536, as shown by Map on file in Book 162 of Parcel Maps at Pages 91 through 98, inclusive thereof, records of Riverside County, California (the "Property").

B. On or about December 1989, when Declarant subdivided the Property under Parcel Map 24536, the **CITY OF RIVERSIDE** ("City") imposed certain conditions for the subdivision of the Parcel Map. Those conditions were set forth in a Covenant, Agreement and Declaration of Restrictions dated December 21, 1989, executed by Declarant, and recorded on February 9, 1990, as instrument number 50529, official records of Riverside County, California ("Covenant No. 1").

C. Those conditions and Covenant No. 1 were amended in their entirety on or about August 1992, when Declarant sought to adjust the lot lines on certain Parcels of Parcel Map 24536, under Parcel Map Waiver Case PMW-22-901. Those conditions were set forth in that First Amendment to Covenant, Agreement and Declaration of Restrictions dated August 3, 1993, executed by Declarant, and recorded on August 9, 1993, as instrument number 309244, official records of Riverside County, California ("Covenant No. 2").

DESCRIPTION APPROVAL:
2.28.02
CITY OF RIVERSIDE

D. Those conditions and Covenant No. 2 were amended in their entirety on or about April 1994, when Declarant sought to, once again, adjust the lot lines of certain Parcels of Parcel Map 24536, under Parcel Map Waiver Case PMW-005-934. Those conditions for approval of Parcel Map Waiver Case PMW-005-934, and the reiteration of the conditions set forth in Covenant No. 2, were set forth in that Second Amendment to Covenant, Agreement and Declarations of Restrictions dated April 5, 1994, executed by Declarant, and recorded on April 25, 1994, as instrument number 169986, official records of Riverside County, California ("Covenant No. 3").

E. The conditions imposed under Covenant No. 1, Covenant No. 2 and Covenant No. 3 (collectively "Covenants"), include, among others:

- 1) No building permit will be issued and no public access will be permitted on any parcel, and any subsequently adjusted parcel, until:
 - a) offsite improvements, including construction and installation of public utilities, have been completed;
 - b) all required public utility fees and charges have been paid; and
 - c) rights-of-way dedications have been satisfied whether by proposed assessment districts and/or community facilities or otherwise.
- 2) Parcels 23 and 24 of Parcel Map 24536 are to be dedicated or acquired as a half-street right-of-way. If not so dedicated or acquired prior to actual construction of street improvements, 10 feet of additional right-of-way adjacent to Parcels 23 and 24 shall be dedicated or acquired.
- 3) Parcels 21 through 27 of Parcel Map 24536 and Parcels 4 and 5 of Parcel Map Waiver Case PMW-22-901, are not developable parcels and are to be acquired or dedicated for public street purposes.

F. The Property, which was subject to the three subject Covenants, was originally contemplated to be developed as an auto mall. However, the use and development of an auto mall is no longer planned. In connection with the future development of the Property, it has been determined that the conditions imposed under the Covenants are no longer necessary or appropriate. Thus, it is appropriate to release Declarant, and its successors and assigns, and the Property, from the conditions and restrictions set forth in the Covenants and to terminate the Covenants.

G. The Covenants provide that they shall run with the land and each and all of their terms shall be binding upon Declarant, and its successors and assigns, and shall continue in effect until such time as amended or terminated upon the written consent of the City Council of the City of Riverside, California, by a document duly recorded.

NOW, THEREFORE, incorporating the above recitals, the City Council of the City of Riverside, California, by action duly taken at its regular meeting on March 12, 2002, has made the following findings:



1. Due to the changes in the planned development of the Property, there is no longer a requirement that the offsite improvements, public utility fees or rights-of-way dedications be completed prior to the issuance of a building permit on the Property;
2. All of the parcels in the can be developed and are no longer required to be dedicated for street purposes; and
3. Declarant, and its successors and assigns, and the Property should no longer be burdened by the conditions and restrictions set forth in the Covenants.

NOW, THEREFORE, the City Council on behalf of the City of Riverside, hereby releases the Covenant and Agreement and Declaration of Restrictions dated December 21, 1989, and recorded on February 9, 1990, as instrument number 050529, Official Records of Riverside County, California, the First Amendment to Covenant, Agreement and Declaration of Restrictions dated August 3, 1993, and recorded on August 9, 1993, as instrument number 309244, Official Records of Riverside County, California, and the Second Amendment to Covenant, Agreement and Declaration of Restrictions dated April 5, 1994, and recorded on April 25, 1994, as instrument number 169986, and hereby releases Declarant, and any successive owners and assigns, as to said Property from any further obligation or duty set forth therein and hereby terminates said Covenants.

THIS RELEASE AND TERMINATION OF THOSE CERTAIN COVENANTS, AGREEMENTS AND DECLARATION OF RESTRICTIONS has been duly executed the day and year first above written.

CITY OF RIVERSIDE,
a municipal corporation



By [Signature]
Interim City Manager

Attest [Signature]
City Clerk

APPROVED AS TO FORM:

[Signature]
Deputy City Attorney

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CA: 02-0482



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Riverside } ss.

On March 18, 2002 before me, JANIS LOWRY Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared L. F. Paulson and Colleen S. Nicol
Name(s) of Signer(s)

personally known to me
 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.

Janis Lowry
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

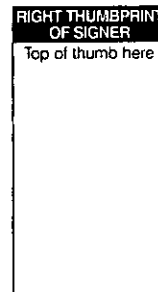
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



CIA 767

**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 Janis Lowry

Commission No. 12 34438

Date Commission Expires 10-9-03

Date and Place of Notary Execution 3-18-02 Riverside, Ca

Date and Place of This Declaration 3-20-02 Riverside, Ca

Angela Wenson
Signature

City of Riverside
Firm Name (if any)

