



WHEN RECORDED MAIL TO:

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

Project: PD-003-023
5801 Sycamore Canyon Boulevard

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**RELEASE AND TERMINATION
OF COVENANT AND AGREEMENT
AND DECLARATION OF RESTRICTIONS**

THIS RELEASE AND TERMINATION OF COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS is made on this 2nd day of July, 2003, by and on behalf of the **CITY OF RIVERSIDE**, a municipal corporation, ("City") with reference to the following facts:

A. **PACIFIC SYCAMORE LLC**, a Nevada limited liability company, ("Pacific Sycamore") is the fee owner of that certain real property (the "Property") situated in the City of Riverside, County of Riverside, State of California legally described as follows:

Parcel 1 of Parcel Map 28919, in the City of Riverside, County of Riverside, State of California, as shown by map on file in Book 193, pages 92 through 97, inclusive, of Maps, records of Riverside County, California.

B. As a condition for the approval of Zoning Case No. RZ-003-989, the then owner of the Property, Wells Fargo Bank, N.A., a national banking association ("Declarant"), was required to record a Covenant and Agreement ("Covenant") to inform future owners of certain conditions and restrictions as to the development of the commercial use of the Property. That Covenant was dated March 30, 1999, and recorded on April 15, 1999, as instrument number 159828.

C. On November 12, 2002, the City Council for the City approved, in regard to the Property, in Zoning Case Nos. SP-003-023, RZ-008-023 and PD-003-023, amending the land use designation of the Sycamore Highlands Specific Plan from CBO (Commercial Office) to RHD (Residential High Density), rezoning the property from C-2-S-1-X-20-SP ((Restricted Commercial) to R-3-H-SP (Multi-Family Residential) and establishing an approximately 158-unit apartment complex. Due to the change in the land use from commercial to multi-family, the conditions and restrictions regarding the commercial development are not longer applicable. As such, the Pacific Sycamore has requested that the City release and terminate the Covenant.

RECORDED AFFIDAVIT
7/5/03
CITY OF RIVERSIDE

D. The Covenant provides that it shall run with the land and each and all of its terms shall be binding upon the Declarant and the heirs, successors and assigns of Declarant as to the Property and shall continue in effect until such time as released by the City Council of the City of Riverside, California. Pacific Sycamore is a successor to Declarant's interest in the Property.

NOW, THEREFORE, incorporating the above recitals, the City Council of the City of Riverside, by and through its City Manager, hereby releases the Covenant and Agreement and Declaration of Restrictions dated March 30, 1999, executed by Wells Fargo Bank, N.A., a national banking association, recorded on April 15, 1999, as Instrument No. 159829, Official Records of Riverside County, California, and hereby discharges Declarant or any successor owners of said Property, including Pacific Sycamore, from any further obligation or duty set forth therein and hereby terminates said Covenant.

THIS RELEASE AND TERMINATION OF COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS has been duly executed the day and year first above written.

CITY OF RIVERSIDE,
a municipal corporation

By 
City Manager

Attest 
City Clerk

Approved as to Form:


Deputy City Attorney

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CA 03-0953.1
05/21/03



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Riverside } ss.

On July 3, 2003 before me, Janis Lowry, Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared George A. Carvalho and COLLEEN J. 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.

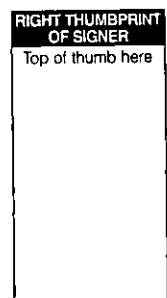
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Title or Type of Document: _____
Document Date: _____ Number of Pages: _____
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Capacity(ies) Claimed by Signer

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

Signer Is Representing: _____



CIA 844

**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. 1234438

Date Commission Expires 10/9/03

Date and Place of Notary Execution 7/3/03 Riverside

Date and Place of This Declaration 7/10/03 Riverside

Darla E
Signature

City of Riverside
Dartene Elliot
Firm Name (if any)

58.5

