

511-241071

WHEN RECORDED MAIL TO:

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

Project: P03-1321
Parcel Map 31897



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COVENANT AND AGREEMENT
AND DECLARATION OF RESTRICTIONS

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THIS COVENANT AND AGREEMENT AND DECLARATION OF RESTRICTIONS is made and entered into this 17th day of February, 2004, by TSUI SU S. LIN, TRUSTEE OF THE PI CHAO YEH TRUST FOR ISSUE DATED AUGUST 24, 1994, ("Declarant") with reference to the following facts:

A. Declarant is the fee owner of the real property situated in the City of Riverside, County of Riverside, State of California ("the Property"), commonly known as 1151 Palmyrita Avenue and 800 Iowa Avenue, Riverside, California, Assessor's Parcel Number 247-170-026 and 247-170-027, situated in the MP-SP - Manufacturing Park and Specific Plan (Hunter Business Park) Combining Zones. The Property is legally described as follows:

Parcels 1 and 2 of Parcel Map No. 29081, in the City of Riverside, County of Riverside, State of California, as shown on Map filed in Book 195, Pages 32 and 33 of Parcel Maps, Official Records of Riverside County, California.

B. Declarant proposes to subdivide the Property into four (4) parcels to facilitate further industrial development. Declarant has submitted its applications under P03-1321, Parcel Map 31897 ("Map"), for said subdivision.

C. As a condition of approval and prior to the recordation of the Map, the City of Riverside ("City") is requiring Declarant to execute and record a covenant setting forth specific requirements in connection with drainage and Public Utilities Department - Water Division requirements, which must occur prior to the issuance of any building permit.

D. Declarant is willing to record a covenant and agreement setting forth the conditions imposed in connection with the Map.

DISCUSSION APPROVAL 2/27/04

 CLERK, CITY OF RIVERSIDE

NOW, THEREFORE, for the purposes of complying with the conditions imposed by the City for the approval of Parcel Map 31897 in case number P03-1321, Declarant hereby covenants and agrees with the City 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 and restrictions, 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 for the approval of Parcel Map 31897, 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 and equitable servitude contained herein.

1. Prior to issuance of any building permit on the Property (including expansion of any existing building), Declarant, its successors and/or assigns, shall cause a hydrology and hydraulics study to be conducted to determine the flooding impact from a hundred (100) year frequency run off which may be generated on properties within the Map and downstream of the Map and mitigate the impact of such flooding by one of the following means:

a. Design and construct additional storm drain facilities with sufficient capacity and length to safely convey the runoff to the nearest flood control detention basin downstream of the Map;

b. Design and construct a privately-owned and maintained detention basin within the boundaries of the Map subject to a Covenant, Conditions and Restrictions which establishes maintenance responsibilities and procedures for the basin; or

c. Post an irrevocable letter of credit or a cash payment to the City in an amount equal to the Map's proportionate share of the cost of appropriate storm drain facilities, which may be constructed by an assessment district.

2. Declarant has requested and the City, through its Public Utilities Department, has agreed that the following conditions will be deferred on Parcels 1 and Parcels 3 of the Map, until a building permit has been issued:

a. Parcel 1:

(i) Distribution System Fee for frontage along Iowa Avenue and Palmyrita Avenue totaling 537 feet;

(ii) Elevation fee on 1.673 acres; and

- (iii) Backup Facility Capacity Charge in an amount to be determined (based on the requested meter size).

All fees above will be determined based on the Water Rules in effect at the time of permit issuance.

b. Parcel 3:

- (i) Extension of a 12-inch diameter water main from the existing location to the easterly property line of Parcel 3, or payment of the Distribution System Fee should the main be extended by others in the interim;
- (ii) Elevation Fee on 14.963 acres; and
- (iii) Backup Facility Capacity Charge in an amount to be determined (based on the requested meter size).

All fees above will be determined based on the Water Rules in effect at the time of permit issuance.

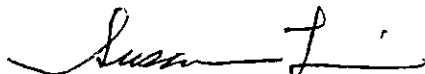
3. The terms of this Covenant and Agreement and Declaration of Restrictions may be enforced by the City, its successors or assigns. Should the City bring an action to enforce the terms of the Covenant and Agreement and Declaration of Restrictions, the prevailing party shall be entitled to reasonable attorneys' fees, expert witness fees, and reasonable costs of suit.

4. 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 to have consented and agreed to every covenant, condition, and restriction contained herein, 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.

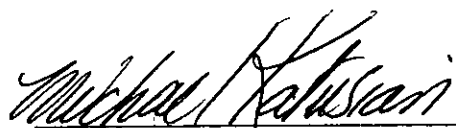
5. Subject to the prior written approval of the City, by its Public Works Director, any provision contained herein, may be terminated, modified or amended as to all of the Property or any portion thereof. No such termination, modification or amendment shall be effective until there shall have been executed, 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, Declarants have caused this Covenant and Agreement to be executed as of the day and year first written above.

PI CHAO YEH TRUST FOR ISSUE
DATED AUGUST 24, 1994

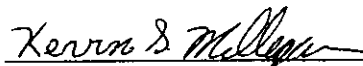
By: 
TSUI SU S. LIN, TRUSTEE

APPROVED AS TO CONTENT:



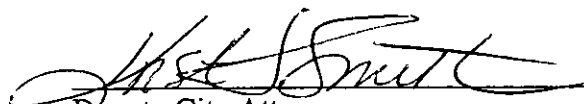
Public Works Department

APPROVED AS TO CONTENT:



Public Utilities Department

APPROVED AS TO FORM:



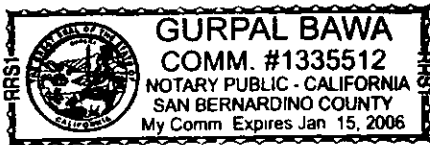
Deputy City Attorney

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CA 04-0104
02/06/04

STATE OF CALIFORNIA)
)
COUNTY OF RIVERSIDE)

On Feb 17, _____, 2004, before me, GURPAL BAWA, the undersigned, a notary public in and for said State, personally appeared SUSAN YEM ~~TSUI SUI IN~~ ~~personally known to me~~ (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that ~~he~~/she executed the same in ~~his~~/her authorized capacity, and that by ~~his~~/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Gurpal Bawa
Notary Public