

Recorded in Official Records
 County of Riverside
 Larry W. Ward
 Assessor, County Clerk & Recorder



WHEN RECORDED MAIL TO:

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

Planning Case: P10-0790

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COVENANT AND AGREEMENT
 ESTABLISHING NOTIFICATION PROCESS AND RESPONSIBILITY FOR
 WATER QUALITY MANAGEMENT PLAN IMPLEMENTATION AND MAINTENANCE

THIS COVENANT AND AGREEMENT FOR WATER QUALITY MANAGEMENT PLAN IMPLEMENTATION AND MAINTENANCE is made and entered into this 04 day of May 2011, by Festival Fun Parks, LLC, a Delaware limited liability company, hereinafter referred to as "Lessee", with reference to the following facts:

- A. The Lessee has entered into a long-term ground lease of real property, hereinafter referred to as "Property" from Realty Income Corporation, situated in the City of Riverside, County of Riverside, State of California, and legally described in Exhibit "A", which is attached hereto and incorporated within by reference.
- B. Less has applied to the City of Riverside ("City") for design review of a Family 5-Slide Structure, Planning Case P10-0790.
- C. As a condition of approval and prior to the map recordation and/or issuance of any permits, the City is requiring Lessee to execute and record an agreement stating that the future property owners shall be informed of the requirements to implement and maintain the Best Management Practices ("BMPs") as described in the approved project specific Water Quality Management Plan.
- D. Lessee intends by this document to comply with the conditions imposed by the City and to impose upon the Property mutually beneficial restrictions, conditions, covenants and agreements for the benefit of Property.

NOW, THEREFORE, for the purposes of complying with the conditions imposed by the City of Riverside for the approval of Planning Case P10-0790. Lessee 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 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

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improvement of the Property, and to comply with certain conditions imposed by the City for the approval of P10-0790 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 Lessee of a Parcel of the Property shall be and hereby is deemed to incorporate by reference all the provisions of the Covenant and Agreement including, but not limited to, all the covenants, conditions, restrictions, limitations, grants of easement, right, rights-of-way, and equitable servitude contained herein.

1. This Covenant and Agreement hereby establishes a notification process for future individual property owners to ensure they are subject to and adhere to the Water Quality Management Plan implementation measures and that it shall be the responsibility of the Lessee, its heirs, successors and assigns to implement and maintain all Best Management Practices (BMPs) in good working order.

2. Lessee shall use its best efforts to diligently implement and maintain all BMPs in a manner assuring peak performance at all times. All reasonable precautions shall be exercised by Lessee, its heirs, successors and assigns, in the removal and extraction of any material(s) from the BMPs and the ultimate disposal of the material(s) in a manner consistent with all relevant laws and regulations in effect at the time. As may be requested from time to time by the City, Lessee, its heirs, successors and assigns shall provide the City with documentation identifying the material(s) removed, the quantity, and disposal destination.

3. In the event Lessee, or its heirs, successors or assigns, fails to undertake the maintenance contemplated by this Covenant and Agreement within twenty-one (21) days of being given written notice by the City, or fails to complete any maintenance contemplated by this Covenant and Agreement with reasonable diligence, the City is hereby authorized to cause any maintenance necessary to be completed and charge the entire cost and expense to the Lessee or Lessee's successors or assigns, including administrative costs, reasonable attorneys fees and interest thereon at the maximum rate authorized by the Civil Code from the date of the notice of expense until paid in full. As an additional remedy, the Public Works Director may withdraw any previous urban runoff-related approval with respect to the Property on which BMPs have been installed and/or implemented until such time as Lessee, its heirs, successors or assigns, repays to City its reasonable costs incurred in accordance with this paragraph.

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, conditions, restriction and easement contained herein.

5. In addition, each of the provisions hereof shall operate as covenants running with the land for the benefit of the Property and each Parcel thereof and shall inure to the benefit of all owners of the Parcels thereof, their successors and assigns in interest, and shall apply to and bind each successive owner of each Parcel, their successors and assigns in interest.

6. The terms of this Covenant and Agreement may be enforced by the City, its successors or assigns, and by any owner, lessee or tenant of the Parcels of the Property. Should the

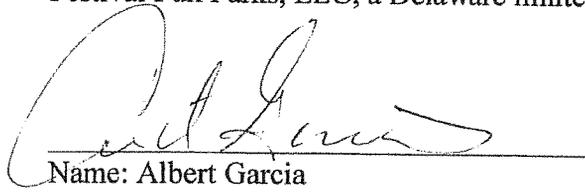


City or any owner, lessee or tenant bring an action to enforce any of the terms of this Covenant and Agreement, the prevailing party shall be entitled to costs of suit including reasonable attorneys' fees.

7. 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 be 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, Lessee has caused this Covenant and Agreement to be executed as of the day and year first written above.

Festival Fun Parks, LLC, a Delaware limited liability company



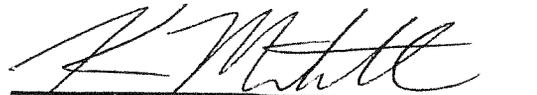
Name: Albert Garcia
Title: Director of Facilities

Name:
Title:

Name:
Title:

APPROVED AS TO FORM:

APPROVED AS TO CONTENT


Name: Kristi J. Smith
Sup Deputy City Attorney
Name: Kevin Marstall
Public Works Department:

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07/06/2011 02:35P
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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Riverside

On May 4, 2011 before me,

Lisa Merritt, Notary Public
Here Insert Name and Title of the Officer

personally appeared Albert Garcia
Name(s) of Signer(s)

who 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.



Place Notary Seal Above

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Lisa Merritt
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

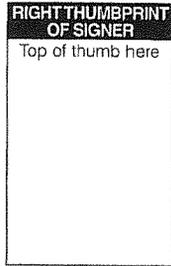
Title or Type of Document: Consent and Agreement

Document Date: 5/4/11 Number of Pages: 3

Signer(s) Other Than Named Above: none

Capacity(ies) Claimed by Signer(s)

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



Signer Is Representing: _____

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



Signer Is Representing: _____



CIA1206W

FESTIVAL FUN PARKS, LLC

APPOINTMENT OF AUTHORIZED SIGNATORY

The undersigned, being the General Counsel & Secretary of Festival Fun Parks, LLC, a Delaware limited liability company (the "*Company*"), with all necessary authority and power vested in me by the Board of Managers of the Company, including signature authority for all Company documents and the ability to appoint additional authorized signatories, hereby takes the following actions on behalf of the Company.

Appointment of Authorized Signatory

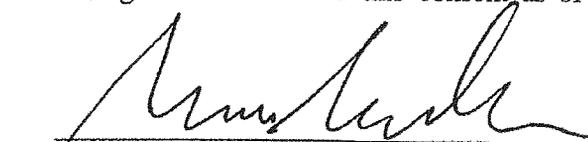
WHEREAS, the Company deems it desirable to appoint Albert Garcia as an authorized signatory for certain specific purposes;

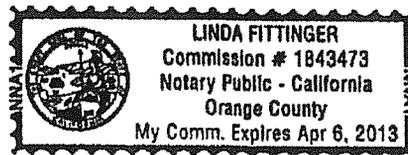
NOW, THEREFORE, BE IT

RESOLVED, that Albert Garcia be, and hereby is, granted signature authority for all purposes and documentation related to the Company's dealings with the City of Riverside including all maintenance and construction matters and contracts thereto.

The actions taken by this signature authorization shall have the same force and effect as if taken by the Board of Managers at a meeting duly called and constituted pursuant to the operating agreement of the Company and the laws of the State of Delaware.

IN WITNESS WHEREOF, the undersigned has executed this consent as of April 15th, 2011.


Michael L. Baroni
General Counsel & Secretary



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07/06/2011 02:35P
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EXHIBIT "A"

W. Q. M. P.

THAT PORTION OF LOT 9 IN BLOCK 39 OF LANDS OF THE RIVERSIDE LAND AND IRRIGATING COMPANY, AS SHOWN BY MAP ON FILE IN BOOK 1, PAGE 70 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEASTERLY CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED TO REALTY INCOME CORPORATION BY DEED RECORDED JULY 11, 2002 AS INSTRUMENT NO. 2002 -382002 AND SHOWN ON RECORD OF SURVEY RECORDED IN BOOK 120, PAGES 91 AND 92 OF RECORDS OF SURVEY, RECORDS OF RIVERSIDE COUNTY, CALIFORNIA;

THENCE SOUTH 25°10'31" WEST A DISTANCE OF 224.25 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 33°34'15" EAST A DISTANCE OF 122.54 FEET;

THENCE SOUTH 56°18'00" WEST A DISTANCE OF 123.18 FEET

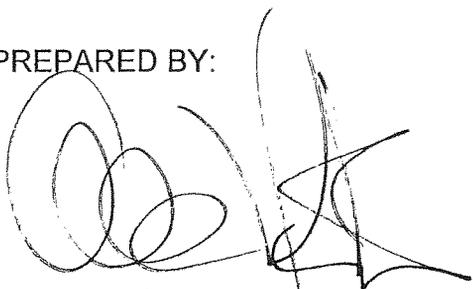
THENCE NORTH 64°32'22" WEST A DISTANCE OF 137.55 FEET;

THENCE SOUTH 88°36'05" WEST A DISTANCE OF 9.42 FEET ;

THENCE NORTH 56°28'08" EAST A DISTANCE OF 201.93 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.45 ACRES (19663.32 SF) MORE OR LESS.

PREPARED BY:



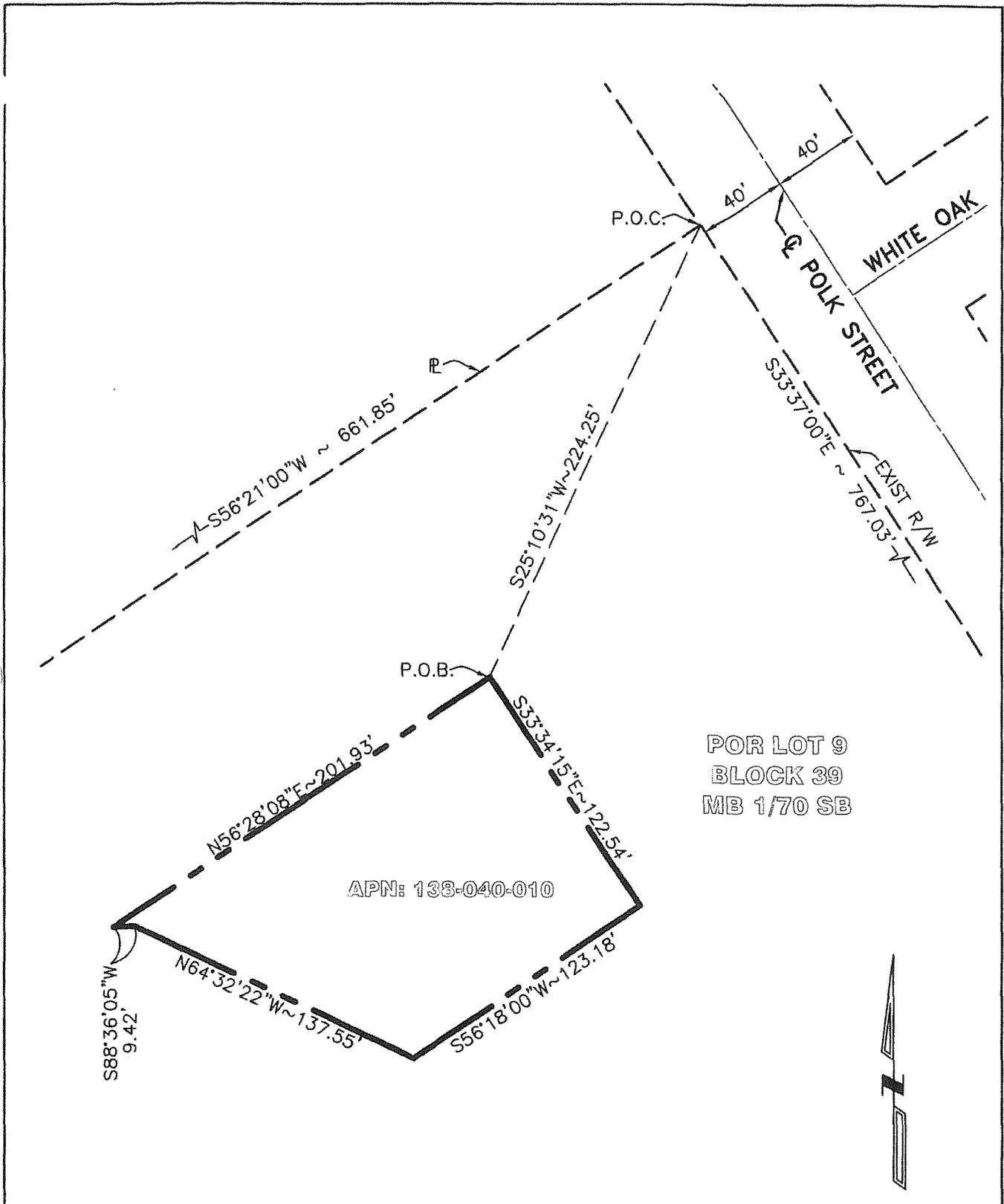
ALLEN W. MARTIN, PLS 5306

DESCRIPTION APPROVAL:

BY  5/9/11
DATE

FOR MARK S. BROWN
CITY SURVEYOR





Scale: 1"=60'
 Date: APRIL 2011
 Drawn by: JTH
 W.D.: 10115

EXHIBIT "B"

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 Sheet 2 of 2

