

ATTACHMENT NO. 10

RELEASE OF CONSTRUCTION COVENANTS

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:)
)
)
City of Riverside)
3900 Main Street)
Riverside, CA 92522)
Attn: Housing Project Manager)
)
Project: Oaktree Apartments)

(Space above for Recorder's Use Only)

This document is exempt from the payment of a recording fee
pursuant to Government Code Section 27383.

RELEASE OF CONSTRUCTION COVENANTS

THIS RELEASE OF CONSTRUCTION COVENANTS ("Release") is hereby made as of this ____ day of _____, 2025, by the CITY OF RIVERSIDE, a California charter city and municipal corporation ("City") in favor of RIVERSIDE HOUSING DEVELOPMENT CORPORATION, a California nonprofit public benefit corporation ("Borrower").

R E C I T A L S

A. The City and the Borrower entered into that certain American Rescue Plan Act Loan dated for identification purposes only as of September_____, 2025 ("ARPA Loan Agreement").

B. Pursuant to the Agreement, the City and the Borrower entered into that certain ARPA Regulatory Agreement dated September_____, 2025. The ARPA Loan Agreement provides for the completion of certain improvements ("Project") to certain real property ("Site") situated in the City of Riverside, California, and more particularly described on Exhibit "A" attached hereto and made a part hereof by this reference. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the ARPA Regulatory Agreement.

C. As required in the ARPA Loan Agreement and the ARPA Regulatory Agreement, the City shall furnish the Borrower with a Release of Construction Covenants upon completion of the Project which Certificate shall be in such form as to permit it to be recorded in the Riverside County Recorder's Office.

D. The City has conclusively determined that the construction of the Project required by the ARPA Loan Agreement, and the ARPA Regulatory Agreement on the Site has been satisfactorily completed.

NOW, THEREFORE, the City hereto certifies as follows:

1. As provided in the ARPA Regulatory Agreement, the City does hereby certify that all of the construction of the Project on the Site has been fully and satisfactorily performed and completed in accordance with the ARPA Loan Agreement and the ARPA Regulatory Agreement.

2. After the recordation of this Release any person or entity then owning or thereafter purchasing, or otherwise acquiring any interest in the Site will not (because of such Ownership, purchase, or acquisition) incur any obligation or liability under the ARPA Regulatory Agreement to construct the Project, however, such party shall be bound by any and all of the covenants, conditions, and restrictions concerning the use, maintenance and operation of the Site which survive such recordation.

3. This Release is not a notice of completion as referred to in Section 3093 of the California Civil Code.

IN WITNESS WHEREOF, the City has executed this Release as of the date set forth above.

CITY OF RIVERSIDE, a California charter city and
municipal corporation

By: _____
City Manager

ATTEST:

City Clerk

APPROVED AS TO FORM:

By: _____
Deputy City Attorney

EXHIBIT “A”
LEGAL DESCRIPTION

[Attached]

EXHIBIT "A"

APN: 211-176-019
Housing Authority

That certain real property in the City of Riverside, County of Riverside, State of California described as follows:

Parcel 1


Lots 98 through 103 inclusive, together with a 15.00 foot wide east-west alley located between said Lots 98 through 103 and Lots 104 through 109 of Madison Square, as shown by Map on file in Book 5 of Maps at Page 59 thereof, Records of San Bernardino County, California;

EXCEPTING therefrom the Southerly 7.50 feet of said alley located between the Northerly prolongation of the Westerly line of said Lot 107 and the Northerly prolongation of the Easterly line of said 107;

ALSO EXCEPTING therefrom that portion of said Lot 98 and said Lot 103 as conveyed to the City of Riverside as Parcel 2 and Parcel 3 of deed recorded June 3, 1983 as Instrument No. 110485 of Official Records of Riverside County, California.

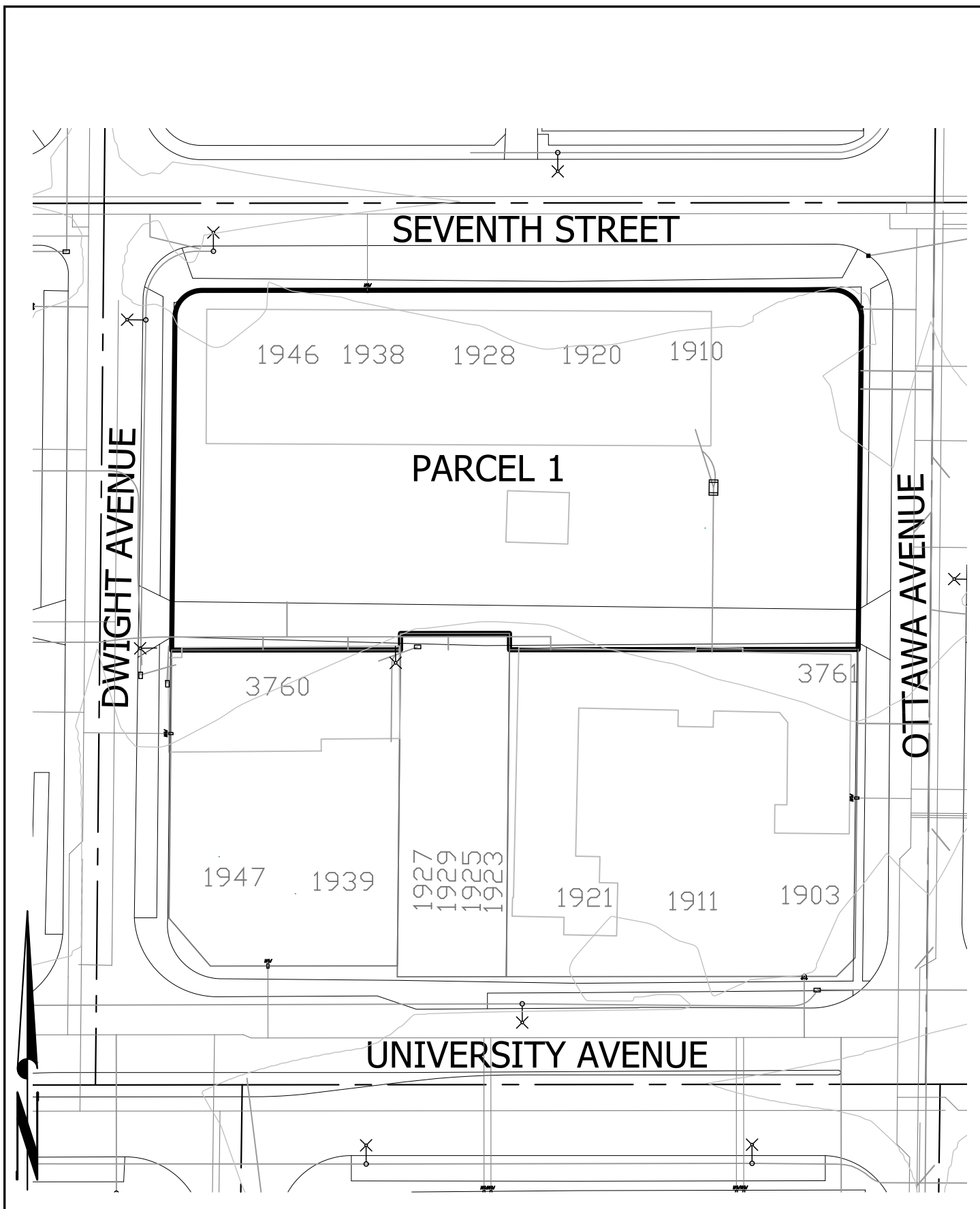
Pursuant to City of Riverside Certificate of Compliance for waiver of parcel map, recorded December 14, 1995, as Instrument No. 415670, Official Records of Riverside County, California.

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

By:  8/22/25 E.V.
Eswin O. Vega, P.L.S. 9164 Date

For: Douglas B. Webber, L.S. 9477
City Surveyor





• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

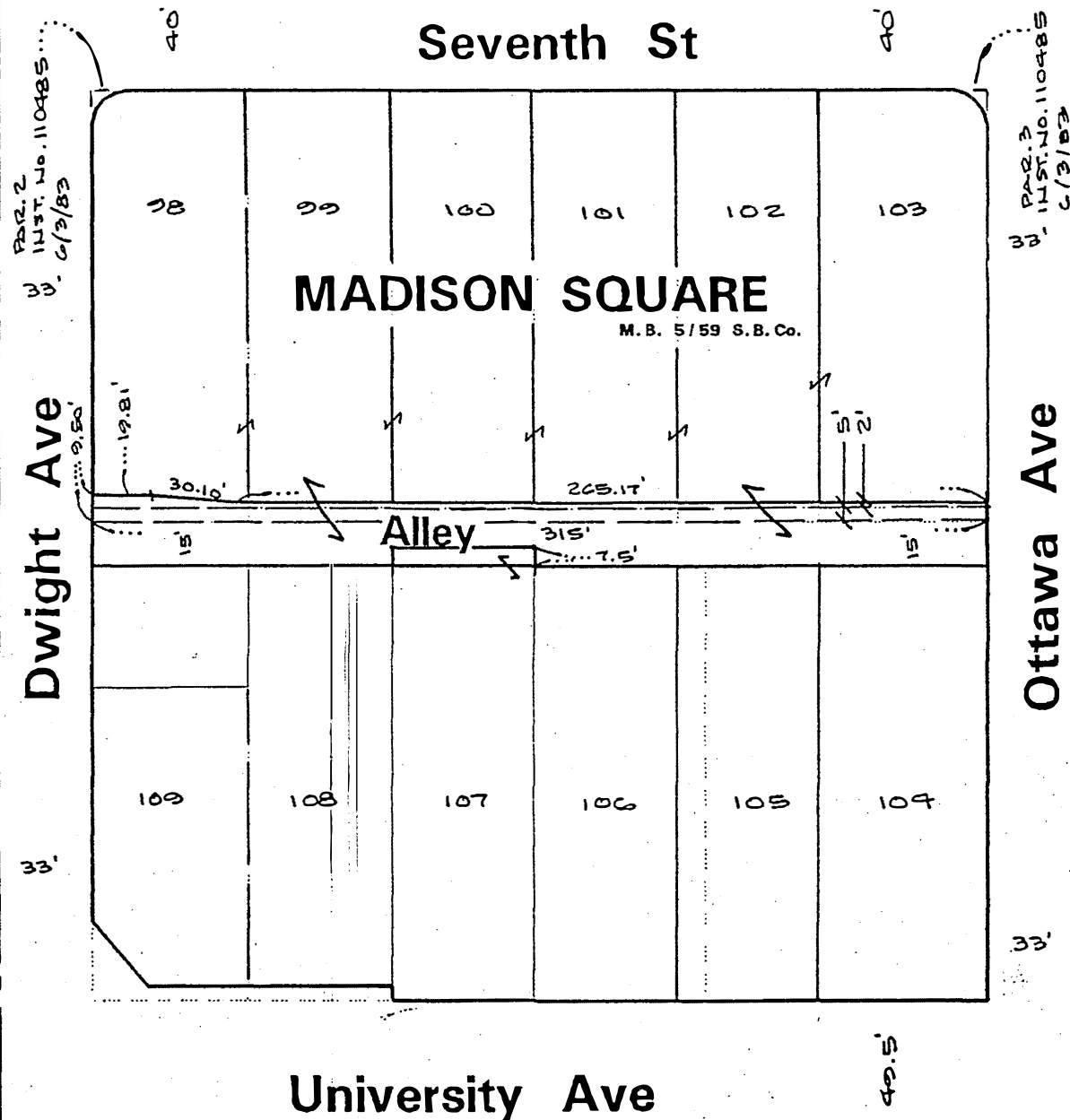
SHEET 1 OF 1

SCALE: 1"=60'

DRAWN BY: EV

DATE: 8/22/25

SUBJECT: 1946 7TH STREET - PARCEL 1



Symbology

- Parcel Line
- ROW Line
- Project Limits Boundary
- Street Centerline
- Private Street Centerline
- Lot Line
- Misc. Cadastral Line
- Vacated Street
- ILS Clear Zone
- Adjusted ROW
- Land Hook

VC -013 -945

Map Produced on
November 22, 1995



1 inch = 60 feet

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As of 11/22/95, the City of Riverside has not yet received the necessary or correct information on this map. This map should not be reproduced or distributed. Copyright 1995, City of Riverside, California