PRESERVATION COVENANT

1601 Main Street, Venice, CA 90291

PRESERVATION COVENANT LANGUAGE

In consideration of the conveyance of certain real property, located at 1601 Main Street within the Venice community of the City of Los Angeles, the County of Los Angeles, State of California.

(1) The grantee hereby covenants on behalf of itself, its heirs, successors and assigns at all times to restore, maintain and preserve this property in accordance with the recommended approaches of the "Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Preserving, Rehabilitating, Restoring & Reconstructing Historic Buildings" (National Park Service, 1995) in order to preserve those qualities that make this property eligible for listing in the National Register of Historic Places.

(2) No construction, alteration or rehabilitation shall be undertaken or permitted to be undertaken that would affect the historic features of the property without prior consultation with, and the express permission of the City of Los Angeles ("City"), pursuant to an application made by the grantee to the Department of City Planning and its Office of Historic Resources. No excavation or other subsurface ground disturbances may be done or permitted to be done at the property without prior consultation with, and the express permission of, the Native American Heritage Commission (NAHC) and those Native American tribal organizations identified by the NAHC as having knowledge of Native American cultural resources on, under or near the property (collectively, the "Native American Organizations"). Grantee shall make such application to the NAHC as may be necessary for grantee to obtain the identity of the applicable Native American tribal organizations.

(3) The City and authorized representatives of the Native American Organizations shall be permitted at all reasonable times to inspect the property in order to ascertain if the above conditions are being met.

(4) In the event of a violation of this covenant, and in addition to any remedy now or hereafter provided by law, the City and/or the Native American Organizations, as applicable may, but are not required to, following reasonable notice to the grantee, institute suit to enjoin said violation or to require the restoration of the property.

(5) This covenant is binding on the grantee, its heirs, successors and assigns in perpetuity. All stipulations and covenants contained herein shall be inserted by the grantee verbatim or by express reference in any deed or other legal instrument by which the grantee divests itself of any interest in the property or any part thereof.
(6) The failure of the City or the Native American Organizations to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any other right or remedy or use of such right or remedy at any other time.

(7) This covenant shall be a binding servitude upon the property and shall be deemed to run with the land. Execution of this covenant shall constitute conclusive evidence that the grantee agrees to be bound by the foregoing conditions and restrictions and to perform the obligations herein set forth.

(8) The City may, for good cause, modify or cancel any or all of the foregoing restrictions other than the restrictions upon excavation or subsurface ground disturbance, upon application of the grantee, its heirs, successors or assigns. Cancellation or modification of the restrictions on excavation or subsurface ground disturbance may be made only by the Native American Organizations upon application of the grantee, its heirs, successors or assigns.