

Restrictive Development Lot Covenant

This covenant is given by _____ (Owner) to the City of Rexburg, and is in relation to the following property owned by _____ (Owner).

PROPERTY DESCRIPTION (Address and Legal Description)

1. Address _____
2. Attach Legal Description for all effective parcels

PURPOSE OF COVENANT

Owner desires to have multiple legal lots owned by Owner, which comprise the Property described above, treated as a single lot for the purposes of applying Rexburg City Standards and any other applicable Zoning Ordinance provisions to Owner's proposed development. The City is willing to allow Owner to treat the property as a single development lot for those purposes, provided Owner covenants as provided herein.

AGREEMENT BINDING ON SUCCESSORS IN INTEREST

This agreement is an instrument affecting the title and possession of the Property. All the terms of this agreement shall run with the land and shall be binding on the successors in interest of Owner. On any sale or division of the Property, the terms of this agreement shall apply separately to each parcel, and the owner of each parcel shall succeed to the obligations imposed on Owner by this agreement.

RESTRICTIVE COVENANT

Owner does not wish to vacate the Property's interior lot lines at this time. Owner covenants, however, that from and after execution and recording of this document, the Property must be conveyed as a single ownership; may no longer be considered multiple saleable units even though a formal vacation of the interior lot lines has not occurred; and shall be considered as a single lot for all city Municipal Code and Zoning Ordinance purposes. Nothing in this covenant shall prevent the Owner or the Owner's successors in interest from adjustment of lot lines of other land use actions in the future, provided such adjustments and actions comply fully with the applicable state and local laws and regulations then current.

OWNER: _____ Dated this ____ day of _____, _____

Signature

On this ____ day of _____, _____, before me personally appeared _____, known to me to be the person(s) who executed this **RESTRICTIVE DEVELOPMENT LOT COVENANT** and acknowledged to me that he/she executed the same for the purposes herein.

Notary Public of Idaho

Residing at: _____

My commission expires: _____

Approval signature required before recording:

CITY: _____ Dated this ____ day of _____, _____.
By: _____

AFTER RECORDING RETURN TO:

Planning & Zoning Department
City of Rexburg
35 North 1st East
Rexburg, ID 83440