

# *First Walnut Creek Mutual*



ROSSMOOR  
WALNUT CREEK

## **ARTICLES OF INCORPORATION and BYLAWS**

**If these documents contain any restrictions based on race, color, religion, sex, sexual orientation, familial status, marital status, disability, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, that restriction violates state and federal fair housing laws and is void, and may be removed pursuant to Section 12956.2 of the Government Code. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.**

# State of California

SECRETARY OF STATE



I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That the attached transcript of 6 page(s) was prepared by and in this office from the record on file, of which it purports to be a copy, and that it is full, true and correct.

*IN WITNESS WHEREOF*, I execute this certificate and affix the Great Seal of the State of California this

APR 27 1999



*Bill Jones*

Secretary of State

# State of California

SECRETARY OF STATE

## CERTIFICATE OF STATUS DOMESTIC CORPORATION

I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That on the 17th day of January, 1967

FIRST WALNUT CREEK MUTUAL

became incorporated under the laws of the State of California by filing its Articles of Incorporation in this office; and

That no record exists in this office of a certificate of dissolution of said corporation nor of a court order declaring dissolution thereof, nor of a merger or consolidation which terminated its existence; and

That said corporation's corporate powers, rights and privileges are not suspended on the records of this office; and

That according to the records of this office, the said corporation is authorized to exercise all its corporate powers, rights and privileges and is in good legal standing in the State of California; and

That no information is available in this office on the financial condition, business activity or practices of this corporation.

IN WITNESS WHEREOF, I execute this  
certificate and affix the Great Seal of  
the State of California this day of

April 27, 1999



*Bill Jones*

Secretary of State

520788

ARTICLES OF INCORPORATION  
OF  
FIRST WALNUT CREEK MUTUAL

FILED  
in the office of the Secretary of State  
of the State of California

JAN 17 1967  
FRANK H. CROOK, Secretary of State

By [Signature]  
Deputy

ARTICLE I.

The name of the corporation is FIRST WALNUT CREEK  
MUTUAL.

ARTICLE II.

This corporation is organized pursuant to Part I  
of Division 2 of Title 1 of the Corporations Code of the  
State of California, also known as the General Non-profit  
Corporation Law.

ARTICLE III.

The specific and primary purpose for which the  
corporation is formed is to provide housing on a mutual non-  
profit basis in the manner and for the purposes provided in  
Section 213 of Title II of the National Housing Act, as amended.

The general purposes for which the corporation is  
formed, and the business and objects to be carried on and pro-  
moted by it, are as follows:

(a) To construct, operate, maintain and improve,  
and to buy, own, sell, convey, assign, mortgage or lease any  
real estate and any personal property necessary or incident  
to the provision of such housing;

(b) To borrow money and issue evidences of indebt-  
edness in furtherance of any or all of the objects of its  
business, to secure the same by mortgage, deed of trust,  
pledge, or other lien;

(c) To apply for and obtain or cause to be obtained  
from the Federal Housing Commissioner, hereinafter called the  
"Commissioner," a contract or contracts of mortgage insurance

Restriction of right  
to amend articles

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pursuant to the provisions of the above cited Section of the National Housing Act, as amended;

(d) To enter into any kind of activity, and to perform and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of the non-profit purposes of the corporation; and

(e) To make refunds to members, occupants of dwelling units, or other as provided by the by-laws and occupancy agreements.

#### ARTICLE IV.

(a) The number of directors of this corporation is eight, provided that said number may be changed by a By-Law duly adopted by the members of this corporation, subject always to any restriction of law as to the minimum number of directors.

(b) The names and addresses of the persons who are appointed to act as the first directors are:

<u>NAME</u>	<u>ADDRESS</u>
Dudley W. Frost	1443 Rockledge Lane Walnut Creek, California
Roland T. Duncan	1548 Golden Rain Road Walnut Creek, California
Duerson Knight	2701 Pine Knoll Drive Walnut Creek, California
Dr. Charles A. Sweet	2056 Golden Rain Road Walnut Creek, California
Norman A. Sorensen	2557 Golden Rain Road Walnut Creek, California
Chester D. Williams	1217 Running Springs Road Walnut Creek, California
Gordon L. Sherwood	5938 Cardinet Drive Concord, California
G. Brooks Whitfield	10 Oak Drive Orinda, California

(c) The qualifications, powers, duties and tenure of office of said directors and the manner in which they shall be chosen shall be as prescribed and set forth in the By-Laws of this corporation.

## ARTICLE V.

The Directors and officers shall exercise their powers in good faith and with a view to the interests of the corporation. No contract or other transaction between the corporation and one or more of its directors, or between the corporation and any corporation, firm or association in which one or more of its directors are directors or are financially interested, is either void or voidable because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes or approves the contract or transaction, or because his or their votes are counted for such purposes, if the circumstances specified in any of the following subdivisions exist:

(a) The fact of the common directorship or financial interest is disclosed or known to the Board of Directors or committees and noted in the Minutes, and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such director or directors.

(b) The fact of the common directorship or financial interest is disclosed or known to the members and they approve or ratify the contract or transaction in good faith by a majority vote or written consent of members entitled to vote.

(c) The contract or transaction is just and reasonable to the corporation at the time it is authorized or approved.

Common or interested directors may be counted in determining the presence of quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies a contract or transaction.

## ARTICLE VI.

Notwithstanding any other provision contained herein in the corporation formed hereby is authorized to enter into a

contract (Regulatory Agreement) with the Federal Housing Commissioner and shall be bound by the terms thereof to enable the Commissioner to carry out the provisions of the National Housing Act, as amended. Upon execution, the contract (Regulatory Agreement) shall be binding upon the corporation, its successors and assigns, so long as a mortgage or deed of trust is outstanding, unpaid and insured or held by the Federal Housing Commissioner.

#### ARTICLE VII.

The authorized number and qualifications of members of this corporation, the different classes of membership, if any, the property, voting and other rights and privileges of each class of membership, and the liability of each or all classes to dues or assessments and the method of collecting thereof, shall be as prescribed and set forth in the By-Laws of this corporation.

#### ARTICLE VIII.

This corporation does not contemplate the distribution of gains, profits or dividends to any of its members, except that upon the dissolution or winding up of this corporation, after paying or adequately providing for the debts and obligations of this corporation, the directors or other persons in charge of the liquidation, unless this corporation holds its assets in any trust, shall distribute any remaining assets to the members of this corporation entitled thereto in accordance with the provisions of the By-Laws of this corporation.

#### ARTICLE IX.

The principal office for the transaction of the business of this corporation is to be located in the County of Contra Costa, State of California.

#### ARTICLE X.

This corporation shall have perpetual existence.

ARTICLE XI.

The members of this corporation shall not be personally liable for the debts, liabilities or obligations of this corporation.

EXECUTED in Walnut Creek, California on January 10, 1967.

Dudley W. Frost

Richard H. Duncan

Burton Knight

Geo. A. Sweet D.D.S.

W. J. Hansen

John J. Hillman

Daniel L. Hammond

Caroline Winfield



STATE OF CALIFORNIA                    )  
  ) SS.  
COUNTY OF CONTRA COSTA

On this 10th day of January, 1967

before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dudley W. Frost, Roland T. Duncan, Duerson Knight, Dr. Charles A. Sweet, Norman A. Sorensen, Chester D. Williams, Gordon L. Sherwood and C. Brooks Whitfield, known to me to be the persons named as the first Directors in the foregoing Articles of Incorporation and whose names are subscribed thereto, and severally acknowledged to me that they executed the same.

WITNESS my hand and seal.

*Josephine E. Wood*  
Notary Public in and for said  
County and State.

JOSEPHINE E. WOOD  
My Commission Expires May 17, 1967

