



**RECORDING REQUESTED BY,
AND WHEN RECORDED, MAIL TO:**

Walnut Creek Mutual No. Forty-Eight
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**FIRST AMENDMENT TO SECOND AMENDED AND RESTATED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS OF
WALNUT CREEK MUTUAL NO. FORTY-EIGHT**

This First Amendment to Second Amended and Restated Declaration of Covenants, Conditions and Restrictions of Walnut Creek Mutual No. Forty-Eight ("First Amendment"), is made on the date hereinafter set forth by Walnut Creek Mutual No. Forty-Eight, a California nonprofit mutual benefit corporation (the "Mutual").

RECITALS

A. WHEREAS, a document entitled "Second Amended and Restated Declaration of Covenants, Conditions and Restrictions of Walnut Creek Mutual No. Forty-Eight," was recorded on July 13, 2022, as Document No. 2022-0112337, in the Official Records of Contra Costa County, California (collectively, "Declaration"). All capitalized terms that are not defined in this First Amendment shall have the meanings set forth in the Declaration.

B. WHEREAS, the Declaration establishes certain limitations, easements, covenants, restrictions, conditions, liens, and charges which run with and are binding upon all parties having or acquiring any right, title or interest in those certain parcels of real property located in the City of Walnut Creek, Contra Costa County, State of California and described as follows:

Lot 1, as shown upon the "Map of Subdivision 5218 (Mutual 48)" filed for record on December 26, 1978, in Book 220 of Maps, Pages 9, 10, 11 and 12, in the Official Records of the County of Contra Costa County, State of California.

C. WHEREAS, all of the real property described herein, including all improvements thereon, constitute a "condominium project" within the meaning of California *Civil Code* section 4125.

D. WHEREAS, the Mutual desires to amend the Declaration as set forth below.

E. WHEREAS, pursuant to Section 12.1 of the Declaration, the Declaration may be amended with the approval of at least 1/3 of the total voting power.

F. WHEREAS, all approvals required to amend the Declaration have been obtained.

NOW, THEREFORE, the Mutual amends the Declaration as set forth in this First Amendment.

1. Section 10.2.3 (Dollar Limit) of the Declaration shall be deleted in its entirety and replaced with the following language:

10.2.3 Coverage Levels. The amount of such insurance must be the best and highest amount available, taking into consideration availability and reasonable cost. If coverage of one hundred percent (100%) of the aggregate full insurance value of the insured property is not available through one or more carriers, the Association must obtain coverage for the highest percentage of the property available to the extent such percentage is also economically feasible. When determining economic feasibility for a given amount of coverage, the Board may consider:

- (a) The risk analysis/risk assessment obtained from a qualified risk manager or insurance broker who is using industry standards to evaluate cost and availability of insurance products for similarly situated communities;
- (b) The market availability of coverage;
- (c) The possibility of various maximum loss scenarios laid out by the qualified risk manager or insurance broker or third party consultant used by the Foundation;
- (d) The overall cost effectiveness of available coverage;
- (e) The difference in cost between different percentages of coverage;
- (f) The relative risks of experiencing different percentages of loss, such as the risk of a 50% loss vs. 100% loss;
- (g) Actual or anticipated increases in other required Association expenses; and
- (h) Such other financial and economic factors that a reasonable Board would consider under the circumstances.

2. Sections 10.2.4 (Primary) shall replace the reference to "Section 10.6" with "Section 10.5."

3. Section 10.3 (FNMA, FHLMC and FHA Requirements) of the Declaration shall be deleted in its entirety.

4. Former Section 10.5 (Board's Insurance Authority) of the Declaration shall be renumbered Section 10.4 and shall delete the following language: "and as required in Section 10.3."

5. Former Section 10.6 (Members' Individual Insurance Requirements) of the Declaration shall be renumbered Section 10.5 and shall replace all references to "Section 10.6" with "Section 10.5."

6. Former Section 10.7 (Insurance by Tenant) of the Declaration shall be renumbered Section 10.6 and shall replace the reference to "Section 10.7" with "Section 10.6."

In all other respects, the provisions of the Declaration are deemed to remain in full force and effect except as herein modified.

IN WITNESS WHEREOF, the undersigned duly authorized officers of Walnut Creek Mutual No. Forty-Eight hereby certify that this First Amendment has been approved by at least 1/3 of the total voting power pursuant to Section 12.1 of the Declaration.

WALNUT CREEK MUTUAL
NO. FORTY-EIGHT

Dated: 7-10, 2024

By: 
Sonya Ford, President

Dated: 7-10, 2024

By: 
Tim Andrews, Secretary

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA
COUNTY OF Contra Costa

On 7/10/24, before me, Karen Kruth, Notary Public, personally appeared Sonya Ford, 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.

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 Karen Kruth (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA
COUNTY OF Contra Costa

On 7/10/24, before me, Karen Kruth, Notary Public, personally appeared, Tim Andrews 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.

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  (Seal)

