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WHEN RECORDED MAIL TO:
TITLE INSURANCE AND TRUST COMPANY
433 SOUTH SPRING STREET
LOS ANGELES, CALIFORNIA
ATTN: DOUGLAS SWANSON

RECORDED IN OFFICIAL RECORDS
OF LOS ANGELES COUNTY, CALIF.
FOR TITLE INSURANCE & TRUST CO.

AUG 29 1973 AT 8 A.M.

Registrar-Recorder

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
AND
GRANT OF EASEMENTS
FOR
THE VILLAGE GREEN CONDOMINIUM PROJECT, PHASE ONE
Los Angeles County, California

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5,000/year/phase

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Los Angeles County, California

THIS DECLARATION, made this 16th day of
August, 1973, by TERRAMICS ASSOCIATES, a partner-
ship, (hereinafter referred to as "Declarant").

R E C I T A L S:

A. Declarant owns the land described in Exhibit "A" attached hereto (the "Property") and also owns the land described in Exhibit "B" attached hereto (the "Additional Property"). Declarant desires to divide the Property, together with the apartment buildings located thereon, by means of deeds in the form of the deed attached as Exhibit "C" hereto (the "Deed") and in accordance with the plan attached as Exhibit "D" hereto in order to create a "condominium project", as that term is defined in Sections 783 and 1350 of the California Civil Code. The condominium project located on the Property is referred to herein as "Phase One".

B. Declarant will have the right, but not the obligation, to create new condominium projects on portions of the Additional Property by annexing such portions to Phase One. If Declarant does this, residents of both Phase One and the new phases will be members of the same

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owners' association. Subject to Recital "C" below, however, the residents of each phase will pay all taxes, maintenance and other charges on the phase they live in and will have the exclusive right to use that phase.

C. Declarant also has the right to designate portions of the Property and the Additional Property as ASSOCIATION PROPERTY. ASSOCIATION PROPERTY will be property owned in fee by the owner's association or an easement owned by the owner's association. The purpose of designating ASSOCIATION PROPERTY will be to create recreational and other areas for the benefit and exclusive use of all residents of both Phase One and the other phases. All taxes, maintenance expenses and the like relating to ASSOCIATION PROPERTY will be borne by all such residents in an equitable manner.

D. By this Declaration, Declarant intends to impose on Phase One, on all future condominium projects annexed hereto and all the UNITS therein mutually beneficial restrictions under a general plan or scheme designed to benefit and enhance the value of all of them.

NOW, THEREFORE, Declarant hereby declares, and does hereby establish, that the Property, any Additional Property annexed hereto, the PROJECT, the UNITS and any improvements added or constructed in the future on or about the Property or the Additional Property annexed hereto shall be held, conveyed, hypothecated, encumbered,

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leased, rented, used, occupied and improved subject to the following limitations, restrictions, covenants, and conditions for the purposes of creating a condominium project and of mutually benefiting the Property, the Additional Property annexed hereto, the PROJECT and all of the UNITS, and the future owners thereof. All of the limitations, restrictions, covenants and conditions set forth herein shall run with the land and shall be binding upon all parties having or acquiring any right, title, or interest in the Property, the Additional Property annexed hereto, the PROJECT or any of the UNITS, shall be for the benefit of each present and future owner of any portion of the Property, the Additional Property annexed hereto, the PROJECT and any of the UNITS or any interest therein, and shall inure to the benefit of and be binding upon the successors in interest of each such owner.

1. Definitions.

Unless the context shall expressly establish a different construction, each of the words and phrases below shall have the following meaning when used herein.

1.1 "ARTICLES" means the Articles of Incorporation of the ASSOCIATION.

1.2 "ASSOCIATION" means THE VILLAGE GREEN OWNERS ASSOCIATION, a California nonprofit corporation, or its successor.

1.3 "ASSOCIATION PROPERTY" means all real property and easements on real property now owned or hereafter

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acquired by the ASSOCIATION, together with any fixtures or structures acquired or constructed by the ASSOCIATION on such real property or easements.

1.4 "BOARD" means the Board of Directors of the ASSOCIATION.

1.5 "BYLAWS" means the Bylaws of the ASSOCIATION.

1.6 "COMMON AREAS" means the entire PROJECT, excepting the UNITS and the ASSOCIATION PROPERTY.

1.7 "CONDOMINIUM" means a condominium as defined in Section 783 of the California Civil Code, and as used herein means a UNIT together with an undivided fractional portion of the COMMON AREAS conveyed therewith and any nonexclusive easements appurtenant thereto.

1.8 "DEVELOPER" or "Declarant" means TERRAMICS ASSOCIATES, a partnership, or its successor in interest.

1.9 "MEMBER" means a member of the ASSOCIATION.

1.10 "MORTGAGE" means a recorded mortgage or deed of trust covering all or a portion of the PROJECT.

1.11 "MORTGAGEE" means the holder of a recorded mortgage or deed of trust covering all or part of the PROJECT and includes a beneficiary under such a deed of trust.

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1.12 "OWNER" means the record owner of a CONDOMINIUM in the PROJECT.

1.13 "PHASE" refers to the PROJECT created by and with reference to this Declaration and any PROJECT created by and with reference to a Declaration of Annexation described in Section 14.1 below. "Phase One" is the PROJECT created by and with reference to this Declaration.

1.14 "PLAN" means the condominium plan attached hereto as Exhibit "D". The term "PLAN" also means, unless the context provides otherwise, a condominium plan recorded pursuant to California Civil Code Section 1351 with respect to any other PHASE.

1.15 "PROJECT" means the Property, the ASSOCIATION PROPERTY and all improvements and structures thereon, including the UNITS.

1.16 "UNIT" or "UNITS" means the element or elements of the PROJECT, other than ASSOCIATION PROPERTY, which are not owned in common by the owners of the CONDOMINIUMS in the PROJECT as more fully shown and defined on the PLAN.

It is the intent of Declarant that if and when it creates PHASES in addition to Phase One, the COMMON AREAS and UNITS of each PHASE will remain separate and distinct from those of every other PHASE, except to the extent provided to the contrary herein. However, all PHASES, and all OWNERS of CONDOMINIUMS therein, will be governed by the

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ASSOCIATION. If and when new PHASES are created pursuant to Section 14 hereof, the terms "COMMON AREAS", "PROJECT" and "UNIT" as used herein shall also refer to the COMMON AREAS, PROJECTS and UNITS of each PHASE and of all PHASES, unless the context expressly provides otherwise.

2. Description of CONDOMINIUMS.

2.1 Declarant hereby divides Phase One, except the ASSOCIATION PROPERTY, into the following separate freehold estates:

(a) 102 separately designated and legally described UNITS which shall consist of the air-space within, and the interior surfaces of, the perimeter walls, floors, ceilings, windows and doors of the separately numbered UNITS shown on the PLAN (which are numbered from 1 through 102, respectively); and

(b) a freehold estate consisting of the COMMON AREAS shown on the PLAN attached hereto as Exhibit "D". The COMMON AREAS include, but are not limited to bearing walls; columns; floors; roofs; foundations; reservoirs; tanks; pumps and other central services; and pipes, ducts, flues, chutes, conduits, wires and other utility installations, wherever located, except the outlets thereof when located within the UNITS.

2.2 In interpreting the PLAN, the existing physical boundaries of a UNIT or of a UNIT reconstructed in substantial accordance with the PLAN shall be conclusively presumed to be its boundaries rather than the metes

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and bounds description expressed in the Deed or the PLAN, regardless of settling or lateral movement of the building and regardless of minor variances between boundaries shown on the PLAN or in the Deed and those of the building.

2.3 The ownership of each UNIT described in (a) Exhibit "E" attached hereto shall include an undivided 4/472 interest in the COMMON AREAS of Phase One; (b) Exhibit "F" attached hereto shall include an undivided 5/472 interest in the COMMON AREAS of Phase One; and (c) Exhibit "G" attached hereto shall include an undivided 6/472 interest in the COMMON AREAS of Phase One. The combination of a UNIT and an undivided interest in the COMMON AREAS shall be a CONDOMINIUM.

2.4 The undivided interest in the COMMON AREAS conveyed in connection with the conveyance of a UNIT cannot be changed, and each grantee thereof and his heirs, successors, executors, administrators, assigns and grantees by accepting any conveyance or assignment of a UNIT covenant and agree that the undivided interest in the COMMON AREAS and the fee title to such UNIT shall not be separated or separately conveyed.

3. Membership in the ASSOCIATION.

3.1 Each OWNER shall be deemed a MEMBER of the ASSOCIATION and by his ownership of a CONDOMINIUM in the PROJECT shall be deemed to have agreed to be bound by all the provisions of this Declaration as well as the ARTICLES and BYLAWS.

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3.2 No OWNER may avoid the obligations and burdens of ownership of a CONDOMINIUM in the PROJECT or membership in the ASSOCIATION.

3.3 Upon assignment, sale or other transfer of his CONDOMINIUM to a new owner,

(a) the transferring OWNER shall not be liable for any assessments levied on such CONDOMINIUM by the ASSOCIATION after the date of such assignment, sale or transfer; and

(b) the transferring OWNER's membership in the ASSOCIATION shall terminate.

4. Partition.

4.1 There shall be no judicial partition of the COMMON AREAS or the PHASES, nor shall Declarant or any person acquiring any interest in the COMMON AREAS or the PHASES, or any part thereof, seek any judicial partition thereof; provided, however, that if any CONDOMINIUM is owned by two or more OWNERS as tenants in common or as joint tenants, nothing contained herein shall be deemed to prevent a judicial partition as between such OWNERS.

4.2 The provisions of Section 4.1 shall become void and of no further effect if:

(a) The PROJECT (meaning all PHASES) has been substantially damaged or destroyed rendering a material part thereof unfit for its use, and said damage

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has not been repaired in accordance with the terms hereof after a period of three (3) years following the date of such damage or destruction; or

(b) The PROJECT (meaning all PHASES) has become obsolete and uneconomic after it has been in existence for a period of fifty (50) years from the date hereof; or

(c) A waiver of partition is required or voted by the MEMBERS pursuant to Section 10.2 or 13 hereof; and

a majority of the MEMBERS, by a vote or a written consent filed with the BOARD, terminate the waiver of partition provided for herein and elect to partition the PROJECT. Upon such vote or delivery of such written consent, a certificate shall forthwith be prepared, executed, acknowledged and recorded by a majority of the BOARD which states that the power of attorney described in Section 4.3 hereof is properly exercisable hereunder and that the conditions set forth herein for a termination of the waiver of partition have occurred. Following such recording, the BOARD shall sell the PROJECT for the benefit of all MEMBERS and, subject to the provisions of Section 4.4, shall distribute the proceeds thereof, less payment of the costs of sale, to the MEMBERS in the proportion in which they would be liable for the payment of any assessment made pursuant to Section 7.2 hereof. Following such sale and distribution, the ASSOCIATION shall forthwith dissolve and

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wind up its affairs in accordance with the provisions of applicable law.

4.3 In the event the prohibition against partition contained in Section 4.1 is terminated, each of the OWNERS and his respective heirs, successors, grantees, executors and assigns, hereby irrevocably constitute and appoint the BOARD, as it may from time to time be constituted, as their true and lawful attorney in their names, places, and steads, and as such authorize it exclusively to act on their behalf in selling or otherwise disposing of whatever interest they may have in the PROJECT, to remit the proceeds thereof to them less reasonable expenses of sale and to make any amendments to this Declaration appropriate or necessary on account of such waiver of partition. This power of attorney is agreed by each OWNER to be coupled with an interest and shall survive the assignment, sale, or transfer by an OWNER of his interest in the PROJECT. The foregoing power of attorney shall be binding upon all of the OWNERS and may be exercised by a majority of the authorized number of directors on the BOARD.

4.4 In the event any OWNER's interest in the PROJECT is, at the time of a sale or other disposition of the PROJECT pursuant to Section 4.2 hereof, subject to a FIRST MORTGAGE, then the proceeds due such OWNER from such a sale or other disposition shall be paid first to the MORTGAGEE thereunder if the MORTGAGEE shall deliver to the BOARD prior to distribution of such proceeds a written statement identifying the FIRST MORTGAGE and certifying the balance

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due thereunder. The balance of the proceeds after payment of such balance, if any, shall be paid to the OWNER. As used herein, a "FIRST MORTGAGE" means a MORTGAGE having priority over any other MORTGAGE covering the OWNER's interest in the PROJECT.