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T I T L E(S)

Certificate of First Amendment to Declaration of
Covenants, Conditions and Restrictions for
PH&L Community Association

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WHEN RECORDED, MAIL TO:

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CERTIFICATE OF FIRST AMENDMENT

TO

DECLARATION OF COVENANTS,

CONDITIONS AND RESTRICTIONS

FOR

PH&L COMMUNITY ASSOCIATION

THIS FIRST AMENDMENT to the Declaration of Covenants, Conditions and Restrictions for PH&L Community Association ("Association") is made this 14th day of June, 2013, with reference to the following facts:

A. The Association's Declaration of Covenants, Conditions and Restrictions ("Declaration") was recorded as Instrument No. 05-1923650 in the Official Records of Los Angeles County, California on August 11, 2005, and encumbers that certain property as shown on Exhibit "A" attached hereto and incorporated herein by this reference; and,

B. The consent of the requisite number of "Owners" of the "Association" (as such terms are defined in the Declaration) having been obtained, the Declaration is amended as set forth herein.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING:

1. Preamble. Paragraph A of the Preamble to the Declaration is amended to complete the blanks therein as follows:

a. The Condominium Plan was recorded on August 11, 2005 as Instrument No. 05 1923647.

2. Defined Terms. Except as the context otherwise requires, all terms contained herein shall have the same meaning as set forth in the Declaration.

3. Section 1.1.1 of the Declaration is deleted in its entirety and replaced with the following:

"Annual Assessment. Annual Assessment means a charge levied against the Owners and their Condominiums representing their share of Common Expenses. The Annual Assessment is a regular assessment as described in California Civil Code Section 1366. Annual Assessments consist of (i) a "General Assessment Component," (ii) for the Lofts only, a "Lofts Special Benefit Area Component," as provided in Section 7.7.3 of the Declaration, and (iii) for the Park Houses only, a "Park Houses Special Benefit Area Assessment Component" as provided in Section 7.7.4 of the Declaration."

4. Section 1.1.16 of the Declaration is amended to provide that the condominium plan was recorded on August 11, 2005 as Instrument No. 05 1923647.

5. Section 1.1.51 of the Declaration is amended to provide that the Mutual Benefit Agreement was recorded on August 11, 2005, as Instrument No. 05-1923648, and was amended by that certain First Amendment to Mutual Benefit Agreement between Owners of Mixed Use Building, recorded on September 12, 2005, as Instrument No. 05-2185841, which original document, as amended, constitutes the "Mutual Benefit Agreement".

6. Section 1.1.60 of the Declaration is amended to add the following at the end thereof:

"So long as the Park Houses Special Benefit Expenses include only current expenses of the Park Houses Special Benefit Area, all references to "Special Benefit Area Reserves" or "Special Benefit Area Reserve Funds" shall include only the Reserves established on account of the Lofts Special Benefit Area."

7. The following shall be added as Section 1.1.68 of the Declaration.

"Park Houses Special Benefit Area. Park Houses Special Benefit Area means all of the Park Houses which shall share the costs of the Park Houses Special Benefit Expenses described in Section 1.1.69 of the Declaration. The Lofts are not part of the Park Homes Special Benefit Area."

8. The following shall be added as Section 1.1.69 of the Declaration:

"Park Houses Special Benefit Expenses. The Park Houses Special Benefit Expenses means those Common Expenses listed on **Exhibit "E-1"**. For clarity, for so long as the Park Houses Special Benefit Expenses include only current expenses of the Park Houses Special Benefit Area, the Park Houses Special Benefit Expenses do not include any Reserves."

9. The following shall be added as Section 1.1.70 of the Declaration:

"Special Benefit Areas. Special Benefit Areas means the Lofts Special Benefit Area and the Park Houses Special Benefit Area, collectively."

10. The following shall be added as Section 1.1.71 of the Declaration:

“Special Benefit Expenses. Special Benefit Expenses means the Lofts Special Benefit Expenses and the Park Houses Special Benefit Expenses, collectively.

11. The references to “Lofts Special Benefit Area” or “Lofts Special Benefit Expenses” in Sections 1.1.19, 7.2.3, 7.2.4, 7.3, 7.3.1, 7.3.2, 7.6.1, 7.6.2, 7.7, 7.7.1, 7.7.2, 7.8, 7.10 and 12.2.4 of the Declaration shall be and are hereby modified to refer to “Special Benefit Areas” and “Special Benefit Expenses”, respectively. For the avoidance of doubt, (i) funds in the Lofts Special Benefit Area Operating Fund and Lofts Special Benefit Area Reserve Fund shall be used only for the payment of Lofts Special Benefit Expenses and for funding Reserve expenditures for the Lofts Special Benefit Area, respectively, and (ii) funds in the Park Houses Special Benefit Area Operating Fund shall be used only for the payment of Park Houses Special Benefit Expenses.

12. Section 4.2.4 of the Declaration is hereby amended to include the following provision at the end thereof:

“At all times, the Association shall employ a professional management company that has experience with managing mid-rise or high-rise mixed product developments.”

13. The following provisions of Section 4.6.2 of the Declaration are amended as follows (all other provisions of Section 4.6.2 remain unmodified):

The Lofts at Playa Vista

Maintenance Item	Responsibilities
Exclusive Use Patio Area	Add the following at the end of the last grammatical paragraph, before the period: “and the light fixtures located outside the Units which are actuated from switches controlled from the Owner’s Unit”
Unit Systems – Water pressure regulator, hot water heater, plumbing outlets and fixtures. . . .	Add the following at the end of the last grammatical paragraph: “The Association maintains dryer vents, including causing dryer vents periodically to be cleaned.”

The Park Houses at Playa Vista

Maintenance Item	Responsibilities
Building Housing the Unit	<p>The first sentence is amended to add at the end thereof, before the period: “, including roof gutters and downspouts”</p> <p>The second sentence of the last paragraph is amended to provide that “maintenance responsibility is as described in the paragraph below regarding Exclusive Use Area patios.”</p>
Exclusive Use Area Garage	The last sentence is amended and restated in its entirety to read as follows: “The Association paints the exterior surface of the garage door.”
Utilities	The last sentence is amended and restated in its entirety to read as follows: “The Association pays for domestic water and related charges as a Proportionate Share Sub-component, as provided in <i>Exhibit E-1</i> .”

14. Section 7.2 of the Declaration is amended to clarify that the separate “Funds” described therein may be maintained at the discretion of the Board of Directors in one or more bank accounts for the Operating Funds described therein and one or more bank accounts, separate from bank account(s) holding the Operating Funds, for the Reserve Funds described therein; provided, however, each type of Fund shall be separately accounted for in the books and records of the Association.

15. Section 7.6 of the declaration is amended by adding the following at the end thereof, before the period: “and (iii) except as provided in Section 7.6.2, in the case of an increase in the Park Houses Special Benefit Area Assessment Component, a majority of the secret ballot votes at a meeting of the Owners of Condominiums participating in the Park Houses Special Benefit Area at which more than fifty percent (50%) of the total voting power attributable to such Park Houses Special Benefit Area is represented.”

16. The following shall be added as Section 7.7.4 of the Declaration.

“Park Houses Special Benefit Area Assessment Component. The Park Houses Special Benefit Expenses of the Association comprising the Park Houses Special Benefit Area Operating Funds Budgeted to the Park Houses Special Benefit Area (“**Park Houses Special Benefit Area Assessment Component**”) shall be assessed to the Owners of Condominiums designated in the Declaration on **Exhibit E-1** as Condominiums to which the exclusive or disproportionate maintenance of such Park Houses Special Benefit Area has been allocated. The Park Houses Special Benefit Area Assessment Components shall consist of

proportionate share and variably assessed sub-components. The proportionate share sub-component of the Park Houses Special Benefit Area Assessment Component chargeable to each Condominium located in such Park Houses Special Benefit Area shall be a fraction, the numerator of which is the number one (1) and the denominator of which is ten (10) (or such other number of Park Houses located in the Park Houses Special Benefit Area). If all Condominiums in the Community are annexed into the Park Houses Special Benefit Area, then the Park Houses Special Benefit Area Assessment Component shall be merged into the General Assessment Component of the Common Expenses. So long as the Park Houses Special Benefit Area Assessment Components include only domestic water exclusively serving the Park Houses and related charges (sewer, etc), the Park Houses Special Benefit Area Assessment Component shall be an estimate of the water charges to be incurred; provided, however, the Board of Directors may impose Special Assessments with respect to the Park Houses Special Benefit Area from time to time to establish a contingency fund and/or to adjust the Park Houses Special Benefit Area Assessment Component between budget periods.”

17. Section 7.6.2 of the Declaration is amended by adding the following at the end thereof, before the period: “or to any increase in the Park Houses Special Benefit Area Assessment Component attributable to the actual cost of the domestic water exclusively serving the Park Houses Special Benefit Area and related charges (sewer, etc).”

18. Section 7.9 of the Declaration is amended by changing the phrase “shall also require” in the third sentence thereof to “shall only require”.

[TEXT CONTINUED ON NEXT PAGE]

19. New **Exhibit E-1** is added to the Declaration which states as follows:

EXHIBIT "E-1"
DESCRIPTION OF PARK HOUSES SPECIAL BENEFIT AREA ASSESSMENT
COMPONENTS

1. Condominiums sharing the Park Houses Special Benefit Area Improvements or services include the following:

Units 1201 - 1210 as shown on the Condominium Plan, also known as:

Unit 1201 = 6000 Para Way
Unit 1202 = 13025 Discovery Creek
Unit 1203 = 13023 Discovery Creek
Unit 1204 = 13021 Discovery Creek
Unit 1205 = 13019 Discovery Creek
Unit 1206 = 13017 Discovery Creek
Unit 1207 = 13015 Discovery Creek
Unit 1208 = 13013 Discovery Creek
Unit 1209 = 13011 Discovery Creek
Unit 1210 = 6099 Seabluff Drive

2. Park Houses Special Benefit Area Assessment Component includes the following sub-components:

Proportionate Share Sub-component:

Domestic Water exclusively serving the Park Houses and related charges (sewer, etc)

Proportionate Share Sub-Component: The proportionate share sub-component of the Park Houses Special Benefit Area Assessment Component chargeable to each Condominium located in the Park Houses Special Benefit Area shall be a fraction, the numerator of which is the number one (1) and the denominator of which is ten (10), representing the total number of Park Houses.

Variably Assessed Sub-components:

[none]

20. Except as the same is hereinabove amended, the Declaration, and each and every provision thereof, shall continue in full force and effect.

IN WITNESS WHEREOF, the undersigned, being the President and Secretary of the Association have executed this instrument on the date and year first written above.

PH&L Community Association

President:



Signature

Colin Stranise

Print Name

Secretary:



Signature

Matthew Menzies

Print Name

NOTARY ACKNOWLEDGMENTS

[illegible]

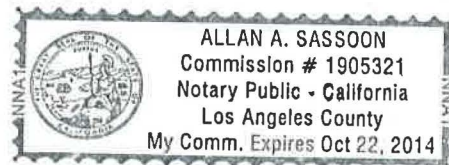
On June 14, 2013, before me, ALLAN A. SASSOON, a Notary Public in and for said State, personally appeared COLIN G. STRAUSE, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed 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)

[illegible]

On JUNE 14, 2013, before me, ALLAN A. SASSOON, a Notary Public in and for said State, personally appeared MATTHEW S. MENZIE, 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)

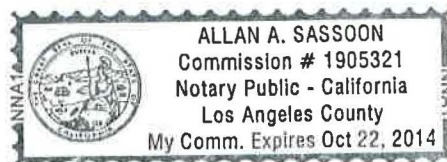


EXHIBIT "A"**Legal Description**

Lots 3 through 5, inclusive and Lots 65 and 66 of tract No. 49104-01 per Map recorded on December 16, 1998, in Book 1233, pages 51 to 64, inclusive, of Maps, in the Office of the County Recorder of Los Angeles, State of California.