

May 24, 2007

## OWNERSHIP OF AMENITIES

In an attempt to clarify ownership/responsibility for the community amenities, the attached evidence should clear up any controversy once and for all.

On March 6, 1964, the Original Trust Agreement was drawn between the GOLDEN RAIN FOUNDATION OF LAGUNA HILLS, hereinafter referred to as the "TRUSTEE" and LAGUNA HILLS MUTUAL NO. ONE., hereinafter referred to as the "TRUSTOR", transferring sums of money called "TRUSTEED SUMS" to establish the "ORIGINAL TRUST FUND", and duly recorded March 2, 1964 in Book 6953, Page 526 in the Orange County Recorder's office. This was done at the request of the United California Bank (1964) to safeguard the rights of the Cooperatives and their Shareholders and successors in interest in "rights in the improvements including the operation and management thereof by TRUSTEE for their benefit".

This TRUST ESTATE as described in Section II, under Provisions, Page 2, says: *"The Trust Estate hereunder, shall include the ORIGINAL TRUST FUND, all Trusteed Sums hereinafter received from COOPERATIVES, all parcels of lands and all improvements acquired or constructed in TRUSTS HEREUNDER, all sums paid to TRUSTEE by the COOPERATIVES to cover Trustee's costs of Maintenance of the Improvements and any other money or property hereafter held by or received by TRUSTEE in trust hereunder. TRUSTEE hereby expressly acknowledges and declares that it has received and holds in Trust hereunder all that certain Real Property described in Exhibit A which is attached hereto and hereby incorporated herein by this reference"*.

Exhibit B, in the Trust, lists "IMPROVEMENTS ATTRIBUTABLE TO TOTAL PROJECT AREA: \$4,836,512. Some of the items are:

Item H: Screen walls around perimeter and long public roads:	
70,000 L. F. x \$6.55 =	\$ 458,500.00
Item I : Street Lighting: 1,000 Units x \$240.00 =	240,000.00
Item J: Street signs:	22,500.00
Item K: WORLD GLOBE MAIN ENTRANCE WAY, LAKES, LANDSCAPING, SPRINKLERS, ETC.	122,844.00

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It goes on to list the Structures then in place and the amounts assigned to each. The foregoing gives some legal background on the issue of the power of the TRUST.

Attached please find excerpts from the TRUST and related financial papers for your review. It would appear that as a result of a Court case and a final decree in April, 2007 for the 'REMOVAL OF THE LEISURE WORLD GLOBE" that a grave legal misinterpretation has been committed. The ownership of the Leisure World Globe would appear to reside with the members of the Golden Rain Foundation which comprise every single homeowner in the former Leisure World community. If this is true, then there is cause to recover the financial loss of not only the original cost (\$122,844.00) but any adjustments for inflation and antique value.