

TO ALL BOARD MEMBERS, PCM & RESIDENTS

The **Original Trust** states: Golden Rain Foundation (GRF) is Trustee and Laguna Hills Mutual No. One (United) is **Trustor**.

Trustee (GRF) is a **Non-profit** Corporation formed primarily for the purpose of providing **services** and **furnishing Community facilities** to **Trustor** and other corporations formed to provide **Cooperative** apartment housing **within the project** known as **Rossmoor Leisure World of Laguna Hills, Orange County Ca.** (Trustor and such other corporations and individuals **hereinafter** called "**Cooperatives**").

Trustor (Laguna Hills United Mutual No. One) is a Corporation formed primarily to engage in the business of providing housing on a mutual **Non-profit** basis to be **Regulated** by the **Federal Housing Commissioner (Hud)**.

There is no mention of Condominiums in the Original Trust.
So how did Condominiums begin in **Leisure World**?

In 1968 Congress discontinued the funding under **Section 213** of the **National Housing Act** and in order to continue with the **development of Rossmoor Leisure World Laguna Hills**, funding under the Calif. Condominium Laws was necessary thus changing **Leisure World** to a **Condominium Complex**.

January 9, 1969 an **Amendment** to the **Original Trust** was filed in **Book 6992 Page 559** with the Orange County Recorder, also included was the Regulatory Agreements. This **Amendment** states:

- (1) Wherever the word "**Cooperative**" is used in said agreement, including the exhibits attached **thereto**, it **shall** also mean management bodies of **Condominium** housing projects at **Rossmoor Leisure World Laguna Hills, Ca.**
- (2) Wherever the words "**Members of Cooperatives**" are used in said agreement, including the exhibits attached thereto, they **shall** also mean members of the management bodies of **Condominium** housing projects at **Rossmoor Leisure World, Laguna Hills, Ca.**
- (3) In the event the development of a **Cooperative** housing project or a **Condominium** housing project is not financed with mortgage loans insured by FHA, then the amount to be transferred by the **Cooperatives in trust** to **Golden Rain Foundation** shall be determined by Golden Rain.

All four boards, **PCM** and **Hart, King and Coldren** must follow and enforce Leisure World / Laguna Woods Village governing documents (**Trust, Regulatory Agreements, CC&R's** and etc.)

Expert Nancy Noonan, Stewart Title Co. has **Certified** the governing documents (**Trust, Regulatory Agreements, CC&R's** and etc.) and these documents **DO** apply to all four Corporations (GRF, United, Third and Fifty) of Leisure World / Laguna Woods Village.