

# Regulatory Agreement

by and between  
GRF and HUD

Regulatory Agreement filed March 2, 1964 by and between Golden Rain Foundation (GRF) of Laguna Hills, Ca. and Phillip N. Brownstein as Federal Housing Commissioner (HUD) .

## ITEM # 5

The Foundation (GRF) shall not go into Voluntary Liquidation; carry into effect any plan of Reorganization of the Foundation OR effect ANY CHANGE whatsoever in the CAPITAL STRUCTURE.

## ITEM # 6

The Foundation (GRF) shall maintain the COMMUNITY FACILITY PROPERTY, the grounds, building and equipment appurtenant thereto, in good repair and in such condition as will PRESERVE the HEALTH and SAFETY of the USERS of the PROPERTY.

## ITEM # 9

The Foundation (GRF) shall not file any petition in BANKRUPTCY OR in INSOLVENCY, OR for Reorganization OR Composition, OR make any Assignment for the benefit of Creditors OR permit an Adjudication of the Community Facility Property OR any part thereof by a Receiver, OR the Seizure and Sale of the Community Facility Property OR any part thereof under JUDICIAL PROCESS OR pursuant to ANY POWER OF SALE.