

MEMORANDUM

TO: RFF Attorneys
DATE: 12/13/85

FROM: Nancy Kramer/Mary Sabatini Distephan *MSD*

RE: Requiring Supplements (Amendments) to Red Herring

Red herrings are expected to undergo revision before they are issued as black books. Some revisions, however, represent such major changes, that we require the sponsor to distribute supplements or amendments (which we have approved) to all tenants. The kinds of change that rise to that level include, but are not limited to:

- 1) turning an eviction into a non-eviction plan
- 2) a change in ownership of the building(s)
- 3) major financing or budget changes.

After a supplement to the red herring is distributed, tenants should be given at least 30 days before the black book is approved to absorb and comment on the change.