



THE CITY OF SAN DIEGO

May 27, 2009

Ted Jacobson
Treasurer
Canyonside Stables, LLC
12115 Black Mountain Road
San Diego, CA 92129

Dear Mr. Jacobson,

Subject: Right to Extend – Percentage Lease – City of San Diego / Canyonside Stables, LLC,
Document No. RR-295858 in the Office of the City Clerk

In accordance with Section 2.4 Right to Extend, of the above-referenced lease agreement, the term of the lease has been extended for five years effective February 1, 2007. The new expiration date of the lease is January 31, 2012. Should you have any questions, please contact Vladimir Balotsky, Property Agent at (619) 235-5248.

Sincerely,

Gary Jones
Asset Manager

Lease File: Canyonside Stables, LLC

Real Estate Assets

1200 Third Avenue, Suite 1700, MS 51A • San Diego, CA 92101-4199
Tel (619) 236-6020 Fax (619) 236-6706

