



THE CITY OF SAN DIEGO

January 5, 2009

Toru (Ben) Mise
Chief Executive Officer
Carlton Oaks Golf Course
9200 Inwood Drive
Santee, CA 92071

Reference: Holdover - Lease Agreement between TY Investment Inc. and the City of
San Diego, City Clerk Document No. RR-586194

Dear Mr. Mise:

As you are aware, the term of the above referenced lease expired on December 31, 2008. TY Investment, Inc. is now on a month to month holdover pursuant to Paragraph 18 of the lease. All other terms and conditions of the lease will continue in full force and effect.

If you have any questions regarding this matter, I can be reached at (619) 236-6766.

Sincerely,

Patti D. Phillips
Property Agent

PP/cb

File: Lease - TY Investment Inc.

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Real Estate Assets

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