



Real Estate Assets Department
SDC003

ALEXANDER COURT CS, LLC

O206PM-001-B01

Document Type

LEGAL DOCUMENTS



Sub - Category

AGREEMENTS



7

Recording Requested by
Fidelity National Title
RECORDING REQUESTED BY AND

DOC# 2022-0316578



Aug 04, 2022 08:00 AM

OFFICIAL RECORDS
Ernest J. Dronenburg, Jr.,
SAN DIEGO COUNTY RECORDER
FEES: \$29.00 (SB2 Atkins: \$0.00)
PCOR: N/A

PAGES: 6

WHEN RECORDED MAIL TO:

City of San Diego
1200 Third Avenue, MS-51A
San Diego, CA 92101
Attention: Department of Real Estate and Airport Management

MAIL TAX STATEMENTS TO:

Alexander Court CS, LLC
c/o Michael P. Drogin, Manager
8060 La Jolla Shores Drive, Suite 7C
La Jolla, CA 92037

SPACE ABOVE THIS LINE FOR RECORDER'S USE

REVISED AND AMENDED MEMORANDUM OF LEASE

This Revised and Amended Memorandum of Lease (the "Memorandum") is dated as of June 23, 2022 between City of San Diego, a California municipal corporation ("CITY"), and Alexander Court CS, LLC, a California limited liability company ("LESSEE") who agree as follows:

1. CITY previously leased the Property described in Exhibit A to this Memorandum to Alexander Court Trust, pursuant to that certain LEASE AGREEMENT ("Original Lease") executed on October 1, 1971, between CITY and Stephen B. Drogin, an individual, on file with the San Diego City Clerk as Document 737414 for the operation of one hundred twenty (120) market-rate apartment units. The Original Lease was consented to assignment to Julie Anne Drogin by the terms of that certain Assignment of Lease dated July 29, 1982. CITY subsequently consented to the second assignment of the Original Lease from Julie Anne Drogin to Alexander Court Trust, in accordance with the terms and conditions of the Assignment of Lease dated September 10, 1996. The Original Lease was then assigned from Alexander Court Trust to Alexander Court Properties, L.P., in accordance with the terms and conditions of the Assignment of Lease dated November 21, 2003. The Original Lease was then assigned from Alexander Court Properties, L.P. to Alexander Court Trust in accordance with the terms and conditions of the Assignment of Lease dated April 23, 2019.

Exempt from fee per GC27388.1 due to
the maximum fees being paid on documents
in this transaction

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Fidelity National Title**

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1. CITY previously leased the Property described in Exhibit A to this Memorandum to Alexander Court Trust, pursuant to that certain LEASE AGREEMENT ("Original Lease") executed on October 1, 1971, between CITY and Stephen B. Drogin, an individual, on file with the San Diego City Clerk as Document 737414 for the operation of one hundred twenty (120) market-rate apartment units. The Original Lease was consented to assignment to Julie Anne Drogin by the terms of that certain Assignment of Lease dated July 29, 1982. CITY subsequently consented to the second assignment of the Original Lease from Julie Anne Drogin to Alexander Court Trust, in accordance with the terms and conditions of the Assignment of Lease dated September 10, 1996. The Original Lease was then assigned from Alexander Court Trust to Alexander Court Properties, L.P., in accordance with the terms and conditions of the Assignment of Lease dated November 21, 2003. The Original Lease was then assigned from Alexander Court Properties, L.P. to Alexander Court Trust in accordance with the terms and conditions of the Assignment of Lease dated April 23, 2019.

2. CITY and Alexander Court Trust have amended the Original Lease pursuant to the Amended and Restated Lease Agreement ("Lease"), effective on April 7, 2022. The Commencement Date of the Lease is May 1, 2022. Pursuant to the Lease, CITY has leased the Property to Alexander Court Trust and Alexander Court Trust accepted tenancy of the Property from CITY commencing on the Commencement Date (as defined therein) and as set forth herein and continuing for fifty (50) years.

3. The provisions of the Lease to be performed by Alexander Court Trust, whether affirmative or negative in nature, are intended to and shall bind Alexander Court Trust and its successors and assigns at any time, and shall inure to the benefit of CITY and its successors and assigns.

4. The provisions of the Lease to be performed by CITY, whether affirmative or negative in nature, are intended to and shall bind CITY and its successors and assigns at any time, and shall inure to the benefit of LESSEE and its successors and assigns.

5. By reason of an Assignment from Alexander Court Trust to Lessee (as defined in the opening paragraph) dated April 7, 2022, Lessee is now the holder of the Leasehold Estate created by the Lease, and is obligated to perform all of the provisions of the Lease, whether affirmative or negative.

6. This Revised and Amended Memorandum of Lease is prepared for the purpose of recordation only and it in no way modifies any of the provisions of the Lease. It supersedes and replaces the Memorandum of Lease recorded in the Official Records of San Diego County, California on April 12, 2022 as Document No. 2022-0159902.

7. Reference is hereby made to the entire Lease for any and all purposes. A true copy of the Lease is on file in the office of the San Diego City Clerk, 202 C Street, 2nd Floor, San Diego, California 92101, as Document Number RR-313882.

IN WITNESS WHEREOF, the CITY and the LESSEE have executed this Memorandum as of the date first set forth above.

CITY

THE CITY OF SAN DIEGO

By: 
Penny Mads, Director, Department of
Real Estate and Airport Management

LESSEE

ALEXANDER COURT CS, LLC

By: 
Michael P. Drogin, Manager

Approved as to form

This 21st day of July, 2022

MARA W. ELLIOTT, CITY ATTORNEY

By: 

Deputy City Attorney

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

CIVIL CODE §1189

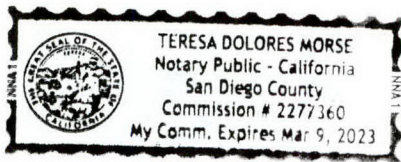
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA)
) §
COUNTY OF San Diego)

On July 21, 2022 before me, Teresa Dolores Morse, Notary Public,
Date Insert Name and Title of Officer Here

personally appeared Penny Maus
Name of Signer

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



I certify under the PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature _____

Signature Jessie Davis Muse

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that

STATE OF CALIFORNIA)

) SS:

COUNTY OF San Diego)

On 6/27/2022 before me, Kevin Reed, notary public
(insert name and title of the officer),

personally appeared Michael P. Drogan, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Kevin Reed

[Seal]

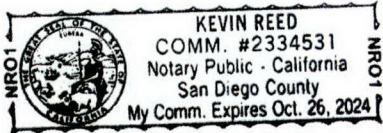


EXHIBIT A

TO REVISED AND AMENDED MEMORANDUM OF LEASE

Legal Description of Premises

LOTS 1 THROUGH 40, AND THE VACATED ALLEY, IN BLOCK 309, PACIFIC BEACH, ACCORDING TO MAP THEREOF NO. 922, FILED SEPTEMBER 24, 1904 IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN DIEGO; TOGETHER WITH THOSE VACATED PORTIONS OF NOYES STREET, OLIVER AVENUE AND OLNEY STREET ADJOINING SAID BLOCK 309 IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA.