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DOC# 2022-0159900


Apr 12, 2022 12:23 PM
OFFICIAL RECORDS
Ernest J. Dronenburg, Jr.,
SAN DIEGO COUNTY RECORDER
FEES: \$0.00 (SB2 Atkins: \$0.00)
PCOR: N/A
PAGES: 5

*Recording Requested by and
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:

S T Associates, LLC
8060 La Jolla Shores Drive, Suite 7C
La Jolla, CA 92037

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF LEASE

This Memorandum of Lease (the "Memorandum") is dated as of April 7, 2022 between City of San Diego, a California municipal corporation ("City"), and S T Associates, LLC ("Lessee") who agree as follows:

1. CITY currently leases the Property to LESSEE, pursuant to that certain LEASE AGREEMENT ("Current Lease") executed on June 27, 1977, between CITY and S T Associates, a California general partnership, on file with the San Diego City Clerk as Document 759788 for the operation of two hundred seventy-five (275) senior citizens multiple residential apartment units. On January 1, 1996, S T Associates, a California general partnership entered into an Operating Agreement of S T Associates, LLC, a California Limited Liability Company, converting the general partnership to a Limited Liability Company. The Operating Agreement names The Drogin Revocable Declaration of Trust, dated October 22, 1992, James W. Welch, Richard K Plumleigh, Jr., Mona R. Plumleigh, and Gay B. Odmark, as Members of the formed California Limited Liability Company. By reason of several amendments to the Operating Agreement, the most recent being the Sixth Amendment to Operating Agreement of S T Associates, LLC dated as of June 26, 2019, the members are Michael Drogin Trust, Laura Drogin Lee Trust, Amended and Restated Welch 1997 Trust dated October 21, 2008, Stimson Trust, Stella Shvil successor trust of the Trust of Mona R. Plumleigh dated July 28, 2005, and Gay B. Odmark.

2. The parties have entered into a new lease agreement entitled Percentage Ground Lease ("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 as described on Exhibit A attached hereto and by this reference made a part hereof, to Lessee and Lessee has accepted tenancy of the Property from City commencing on the Commencement Date (as defined therein) for the term of fifty (50) years.

3. The provisions of the Lease to be performed by Lessee, whether affirmative or negative in nature, are intended to and shall bind Lessee 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. This Memorandum is prepared for the purpose of recordation only and it in no way modifies any of the provisions of the Lease.

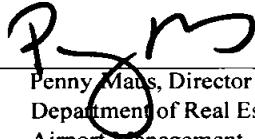
6. Reference is made to the entire Lease for any and all purposes. A true copy of the Lease is on file in the office of the San Diego City Clerk, 202 C Street, 2nd Floor, San Diego, California 92101, as Document Number RR-313884.

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 Mats, Director
Department of Real Estate and
Airport Management

LESSEE

S T ASSOCIATES, LLC

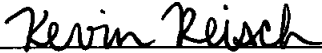
By: _____


Michael P. Drogin, Manager

Approved as to form this 7th day
of April, 2022

MARA W. ELLIOTT, CITY ATTORNEY

By: _____


Kevin Reisch
Sr. Chief 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 April 06, 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 Maria Dolores Morse

GENERAL
ACKNOWLEDGMENT

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)

) SS:

COUNTY OF

San Diego)

On 3/29/2022

before me

Kevin Reed, notary public

(insert name and title of the officer),

Personally appeared

Michael P. Dragin

, 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 their entity upon behalf of which the person(s) acted, executed the instrument.

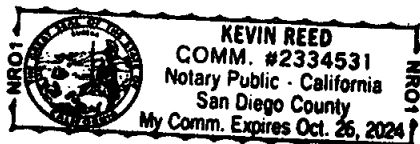
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Kevin Reed

[Seal]



Legal Description of Premises

PARCEL 1 OF PARCEL MAP NO. 6077, IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, JUNE 22, 1977 TOGETHER WITH A PORTION OF PARCEL 2 OF SAID PARCEL MAP NO. 6077, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID PARCEL; THENCE ALONG THE LINE COMMON TO PARCELS 1 AND 2 OF SAID PARCEL MAP 6077, NORTH 77°59'37" WEST, 47.45 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID COMMON LINE, NORTH 77°59'37" WEST, 65.84 FEET; THENCE LEAVING SAID COMMON LINE, SOUTH 12°00'23" WEST 27.12 FEET; THENCE SOUTH 54°00'00" EAST, 23.11 FEET; THENCE SOUTH 77°59'37" EAST, 44.73 FEET, THENCE NORTH 12°00'23" EAST, 36.52 FEET TO THE TRUE POINT OF BEGINNING.