



CALIFORNIA INTERNATIONAL BUSINESS UNIVERSITY

303 A Street, 3rd floor, Suite# 301 San Diego, California 92101

Tel: (619) 702-9400 Fax: (619) 702-9476

www.cibu.edu

Ms. Enza Morero, Property Agent
City of San Diego
Real Estate Assets
1200 Third Avenue
Suite 1700; MS 51A
San Diego, CA 92101-4199

Subject: Lease ID #S431PM-019-A00

Dear Ms. Morero:

Enclosed is your letter of 14 May 2009 concerning the lease agreement for the California International Business University (formerly the California International Business University), signed by Dr. Michael McManus, President of the California International Business University.

By signing this letter, Dr. McManus, President of the California International Business University, acknowledges and accepts the terms of the letter. For planning purposes, CIBU intends to holdover after the expiration of our lease on 31 July 2009. The holdover will be through at least 31 August 2009.

If you have any questions, please contact me.

Thank you for your attention.

Yours truly,

A handwritten signature in black ink, appearing to read "Carl T. Orbann".

Carl T. Orbann
Operations and Accounting
California International Business University
corbann@cibu.edu



THE CITY OF SAN DIEGO

May 14, 2009

The California School of International Management
BILL WILLOUGHBY
303 A Street, 3rd Floor
San Diego, California 92101

Reference: Lease Agreement - California School of International Management
303 A Street, 3rd floor, San Diego, CA -- Lease ID # S431PM-019-A00

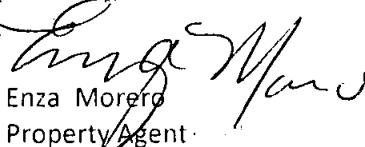
Dear Mr. WILLOUGHBY

At the expiration of your lease agreement on July 31, 2009 we will be placing your agreement on a holdover status, pursuant to section 8 Holdover of the above referenced lease. Any Holding over by lease after expiration or termination shall not be considered as a renewal or extension of this lease. The occupancy of the premises after the expiration or termination of this agreement constitutes a month-to-month tenancy, and it is understood and agreed that all term and conditions as set forth in the original agreement shall continue in full force and effect.

Furthermore the City has the right to apply reasonable increases in the rent, effective August 1, 2009 your new monthly rent amount will be \$9,387.29. This does not include parking fees.

Please sign, date and return the original copy of this letter to my attention, to the address below. If you have any questions I can be reached at (619) 236-6052.

Sincerely,


Enza Morero
Property Agent

ACKNOWLEDGED AND ACCEPTED:
California School of International Management

By: Michael J. McManus, President

Date: 6/5/09.

Real Estate Assets

1200 Third Avenue, Suite 1700, MS 51A • San Diego, CA 92101-4199

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