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MAY 19 1993

PROPERTY DEPT.

CITY ATTORNEY

CITY OF SAN DIEGO
M E M O R A N D U M

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FILE: Smith/Wood
DATE: May 13, 1993
TO: Harold O. Valderhaug, Chief Deputy City Attorney
FROM: C. V. Svensson, Property Department
SUBJECT: Lease Assignment - Smith/Wood Lease

Attached is a copy of an assignment from Gary Wood to his partner, Robert L. Smith, for all of his interest in the above lease. Although the assignment is not as encompassing as I would have liked it to be, it will solve a problem for the City in the San Pasqual Valley. Gary Wood has been consistently late with his rent payments, and his business has suffered from a lack of capital to contribute to the partnership. Robert Smith, the partner who is receiving the assignment, seems to be financially able to handle the business alone.

Please review the assignment and let me know if you detect any major problems with the form.



C. V. Svensson, CPM
Agricultural Lease Manager

CVS:jw(rs1-2)

Attachment

5/18 Bill,
no go 1. I rent current?
15 yrs. 2. any defaults under lease?
2007 3. what is term of lease?
Val V.

x

ASSIGNMENT OF INTEREST IN LEASE

In return for value received as evidenced by Robert L. Smith having paid to the City of San Diego my 50% current quarter share of the 30 Acre Flat Rate San Pasqual Valley joint lease from the City in the amount of \$1375.00, I hereby assign all of my interest in the above mentioned lease along with with all properties thereon to Robert L. Smith.

The above lease is dated 1-13-92 and it is understood that this assignment releases me from all future lease obligations ^{from 1-13-92 G.W.} pending acceptance, to the City of San Diego or to Robert L. Smith.

Gary Wood
Gary Wood

January 6, 1993
Date

SAN PASQUAL GROWERS
P.O. Box 6246
San Diego, CA 92166

April 12, 1993

C.V.Svensson

Property Department
City of San Diego
1200 3rd Ave
San Diego, CA 92101

Dear Bill,

I have attached hereto a copy of the Gary Wood
assignment of lease.

Please initiate the necessary steps to have him removed
as a participant.

Thank you.



Robert L. Smith

ASSIGNMENT OF INTEREST IN LEASE

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Gary Wood
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Date