

CONSENT TO ASSIGNMENT

THIS CONSENT TO ASSIGNMENT (Consent) is executed by THE CITY OF SAN DIEGO, a California municipal corporation (City) to be effective upon execution by City and approval by the San Diego City Attorney (Effective Date), as follows:

RECITALS

- A. City and Michael Chaney and Susan Rackley, Co-Trustees of the TUSCH FAMILY TRUST dated February 21, 1990, as amended, Residual Trust, Jack Mooers, Trustee, MOOERS SURVIVOR'S TRUST dated January 5, 2004, as amended, Jack Mooers, Trustee, MOOERS CREDIT SHELTER TRUST dated January 1, 2013, as amended, and Michael Chaney, Co-Trustee of the DORIS A. TUSCH REVOCABLE LIVING TRUST dated February 21, 1990, as amended (Lessee/Assignor) entered into a Flat Rate Lease Agreement (Agreement) dated August 8, 1980 as document RR-252404 in the Office of the San Diego City Clerk, relating to City-owned property located at 3940 Hancock Street, San Diego, California 92110.
- B. City and Lessee/Assignor entered into a Settlement and Release Agreement dated June 28, 2004, whereby a Rent Adjustment Date dispute was resolved.
- C. Lessee/Assignor now desires to assign all of its right, title and interest in and to the Agreement to Hancock Partners, LLC (Assignee).
- D. The Agreement requires City to consent to the assignment of any of Lessee/Assignor's right, title and/or interest in the Agreement.

NOW, THEREFORE, for valuable consideration the receipt and sufficiency of which is acknowledged, City agrees as follows:

- 1. Subject to each of every term and condition herein, City hereby consents to Lessee/Assignor's request to assign all of its right, title and interest in and to the Agreement to Assignee. By giving this Consent, City is merely consenting to the requested assignment. All terms and conditions of the Agreement shall control and supersede any inconsistent or contrary provisions in any assignment agreement executed between Lessee/Assignor and Assignee; and
- 2. City's Consent is conditioned upon Lessee/Assignor delivering to City Assignee's written agreement that it will assume all rights and obligations as "Lessee" under the Agreement, which shall include but not be limited to all indemnification and insurance provisions; and
- 3. City does not release, discharge or modify Lessee/Assignor's obligations to City under the Agreement. As set forth in applicable law, Lessee/Assignor's obligations under the Agreement shall survive said assignment and shall continue through the termination dates of the Agreement, as set forth therein; and

4. This Consent does not constitute consent to any subsequent assignment of any right, title and/or interest in and to the Agreement.
5. Lessee/Assignor shall pay City any applicable processing and/or administrative fee(s) for processing this Consent.
6. City shall not be liable for any brokerage commission or finder's fee in connection with the consummation of the assignment, and Lessee/Assignor shall protect, defend, indemnify, and hold City, its elected officials, officers, representatives, agents, and employees harmless from and against any claim for any brokerage commission or finder's fee related to the consummation of this Consent, and from and against any cost or expense (including without limitation attorney fees) incurred by City in resisting any claim for any such brokerage commission or finder's fee.

IN WITNESS WHEREOF, this Consent to Assignment is executed by City acting by and through its Mayor, or his designee.

THE CITY OF SAN DIEGO, a California
municipal corporation

Date: 3/28/16

By: [Signature]
Cybele L. Thompson
Director, Real Estate Assets

ENVIRONMENTAL ANALYSIS SECTION ENVIRONMENTAL CLEARANCE

This activity is determined to be exempt from CEQA pursuant to CEQA Section 15301 (Existing Facilities).

Date: 4/29/16

By: [Signature]
Name: Miyako Herman
Title: Senior Planner

Approved as to form this 10th
day of May, 20 16

JAN I. GOLDSMITH, City Attorney

BY: [Signature]
Name: Debra J. Bevier
Title: Deputy City Attorney

Hancock Partners LLC,
a California limited liability company

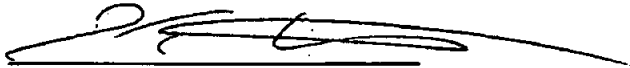
May 6, 2016

To: The City of San Diego
Jack Mooers, Trustee, Mooers Family Trust
Jack Mooers, Trustee, Mooers Survivor's Trust
Susan Rackley and Michael Chaney, Co-Trustees, Tusch Family Trust
Michael Chaney, Trustee, Doris A. Tusch Trust

All:

Hancock Partners, LLC, a California limited liability company agrees to assume all of the rights, duties and obligations as Lessee under the Lease dated August 8, 1980 as document RR-252404 in the Office of the San Diego City Clerk, relating to the City of San Diego City-owned property located at 3940 - 3942 Hancock Street, San Diego, California 92110 including but not limited to all insurance obligations as set forth in Section 10 of the Lease and indemnity obligations as set forth in Section 9 of the Lease.

Hancock Partners LLC,
a California limited liability company



Kevin Hemstreet, Managing Member



Brian Nelson, Managing Member



Sean Bascom, Managing Member



First American Title Company
National Commercial Services
4380 La Jolla Village Drive, Suite 110 • San Diego, CA 92122

Office Phone: (858) 410-3900 Office Fax:

Buyer's Final Settlement Statement

Property: 3940-3942 Hancock Street, San Diego, CA 92110
File No: NCS-747942-SD
Officer: Lieng Smith/ls
Settlement Date: 06/17/2016
Disbursement Date:
Print Date: 06/22/2016, 11:11 AM

Buyer: Hancock Partners LLC
Address: 3405 Kenyon Street #411, San Diego, CA 92110
Seller: The Mooers Survivor's Trust dated January 5, 2004; The Mooers Credit Shelter Trust dated January 1, 2013; The Tusch Family Trust dated February 21, 1990; The Doris A. Tusch Revocable Living Trust dated February 21, 1990
Address: 19225 Deerhorn Valley Rd., Jamul, CA 91935

Charge Description	Buyer Charge	Buyer Credit
Consideration:		
Total Consideration	225,000.00	
Deposits in Escrow:		
Receipt No. 191128148 on 08/14/2015 by Sean Bascom		1,667.00
Receipt No. 191128177 on 08/19/2015 by Brian F. Nelson		1,667.00
Receipt No. 191128200 on 08/21/2015 by Kevin Ritchie Hemstreet		1,666.66
Receipt No. 191130482 on 06/14/2016 by Hancock Partners LLC		202,000.00
Receipt No. 191130503 on 06/16/2016 by Hancock Partners LLC		4,000.00
Adjustments:		
Security Deposits/Pre-Paid Rent		14,623.75
Prorations:		
2nd Half 2015-16 Taxes (760-102-88-00) 06/17/16 to 07/01/16 @\$7,182.10/semi	550.96	
Rents 06/17/16 to 07/01/16 @\$16,718.60/mo		7,802.01
Ground Lease Rent 06/17/16 to 07/01/16 @\$6,221.08/mo	2,903.17	
Title/Escrow Charges to:		
Binder (Loan \$160K) to First American Title Company National Commercial Services	450.00	
Closing-Escrow Fee (50/50 split) to First American Title Company National Commercial Services	450.00	
Recording Assignment of Leasehold Interest to First American Title Company National Commercial Services	33.00	
Disbursements Paid:		
Insurance Premium to Hoffman Hanono Ins Services	3,328.00	
Cash (From) (X To) Buyer	711.29	
Totals	233,426.42	233,426.42

PLEASE NOTE: A modification of money-transfer or disbursement instructions can be a red flag for Online Banking Fraud and could be a trap for the unwary. Should we knowingly receive such a modification, in the interest of prudence, we will consider it suspect and call a known and trusted phone number to verify its authenticity and accuracy. Your awareness and cooperation in taking appropriate steps to prevent fraud is greatly appreciated.