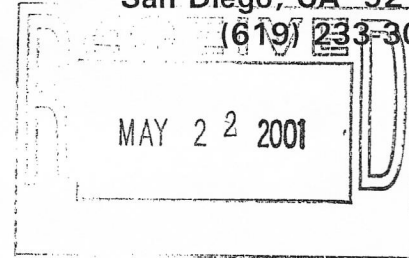




Commonwealth
A LANDAMERICA COMPANY

) "B" Street, Suite 2350
San Diego, CA 92101
(619) 233-3000



Southeastern Economic Development Corp.
Attn: Marie Humphrey
995 Gateway Drive, Suite 300
San Diego, CA 92102

Date: May 22, 2001
Escrow No. 1056936-BW
Re: 5335 Market Street
San Diego, CA 92102

Dear Ms. Humphrey:

The above referenced escrow closed on **May 21, 2001**. In connection therewith, we are enclosing the following documents:

- Closing Statement (PLEASE RETAIN FOR INCOME TAX PURPOSES)
- Conformed copy of Grant Deed

Your escrow will be held by our office for a period of five years from the close of escrow. We appreciate having had the opportunity of serving you.

Sincerely,
COMMONWEALTH LAND TITLE COMPANY

B.Wissbaum/L.Matthew
Commercial Escrow Officers
Direct Phone: (619) 230-6340/(619) 230-6341
Fax Number: (619) 233-4487/(619) 233-4487
e-mail: bwissbaum@landam.com/leahmatthew@landam.com



SELLER FINAL SETTLEMENT STATEMENT

PROPERTY: 5335 Market Street
San Diego, CA 92102

CLOSING DATE:
May 21, 2001
ESCROW NO.: 1056936-BW

SELLER: Redevelopment Agency of the City of San Diego, a public body, corporate and politic

	<u>DEBITS</u>	<u>CREDITS</u>
CONSIDERATION		
Total Consideration	\$	\$ 2,100,000.00
PAYOFF CHARGES to Pacific Development Partners, LLC and <u>Lawnec Investment</u>		
[Total Payoff \$433,841.10]		
Principal Balance	400,000.00	
Interest on Principal Balance at 8.0000% from May 1, 2000 through May 21, 2001	33,841.10	
PRORATIONS AND ADJUSTMENTS		
Reimburse Buyer-Drain Patrol	735.00	
Reimburse Buyer-Taylor Construction	2,138.34	
Reimburse Buyer-Floyd and Howerton Plumbing, Inc	999.22	
Reimburse Buyer-Tony Radovich	5,200.00	
Reimburse Seller for Electrical Services		2,448.83
Reimburse Seller for Water Services		956.56
TITLE TO COMMONWEALTH LAND TITLE COMPANY		
C.L.T.A. Title Policy Fee	3,634.00	
ESCROW TO COMMONWEALTH LAND TITLE COMPANY		
Escrow Fee	2,000.00	
RECORDING CHARGES TO COMMONWEALTH LAND TITLE COMPANY		
Recording Release Documents	50.00	
TAX CHARGES TO COMMONWEALTH LAND TITLE COMPANY		
Documentary Transfer Tax	2,310.00	
NET PROCEEDS	1,652,497.73	
TOTALS	<u>2,103,405.39</u>	<u>2,103,405.39</u>

SAVE THIS STATEMENT FOR INCOME TAX PURPOSES.