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Caravan Properties, LLC

185 West "F" Street, Suite 100
San Diego, CA 92101
(619)-232-5590

NOV 15 2000

October 16, 2000

City of San Diego Redevelopment Agency
202 "C" Street, MS-3A
San Diego, CA 92101

RE: \$ 400,000 Promissory Note secured by Deed of Trust for the Property commonly known as 5335 Market Street and adjacent vacant lots City of San Diego

Dear Sir or Madam:

Pursuant to the \$ 400,000 Promissory Note Secured by a Deed of Trust dated May 1, 2000 by and between The Redevelopment Agency of the City of San Diego, as Maker, and Caravan Properties, LLC, and Artie M. Owen as Payee, this letter is to inform you that any and all payments to be made by you under the terms and conditions should be made to:

Pacific Development Partners, LLC
177 S. Beverly Dr.
Beverly Hills, CA 90212

Said Note and Deed of Trust having been assigned in their entirety to Pacific Development Partners, LLC.

Should you have any questions please do not hesitate in contacting me.

Sincerely,



Artie M. Owen

Individually and as Manager of Caravan Properties, LLC

Cc: Pacific Development Partners