

FREMONT AUTO MALL PARTNERSHIP
6612 OWENS DRIVE
PLEASANTON CALIFORNIA 94588

August 29, 1990

Mr. Don Signer
38623 Fremont Boulevard
Fremont, CA 94536

Dear Don:

This will reflect the understanding that has been reached between the Partnership and yourself concerning your acquisition of property in the Fremont Auto Mall. The understanding is as follows:

1. That you will not close on your lot by the time previously agreed to (i.e. August 31, 1990). Rather, you are going to seek to purchase property in the Mall at a later date. This procedure has been approved by the Auto Mall Partnership subject to the conditions of this letter.
2. On or before August 31, 1990, you will pay to the Partnership by paying to James W. McKeehan, Trustee, the sum of \$46,786.00 which will cover your share of the Parcel A acquisition, City fees, engineering and design reimbursement. These costs are outlined in the spreadsheet previously provided to you by Mr. McKeehan. This money is non-refundable under any circumstance and will be used to pay debts previously incurred by the Partnership.
3. Your pro rata share of the Guardian Builders obligation which is estimated at \$55,588.00 will be deferred. At such time as you exercise your option, you will be required to pay to the Partnership the deferred sum, plus interest on that sum from August 31, 1990 to the date you pay it at the rate of twelve percent (12%) per annum. In the interim, if the money is needed to pay Partnership obligations, the remaining partners will pay pro rata their portion of your obligation. At such time as you would repay the Partnership, that money would be used to repay to the partners the money they had advanced plus interest.
4. If you do not exercise your option and acquire the lot within the Auto Mall within twenty-four (24) months from this date, all money paid to the Partnership will be non-refundable and you agree that the remaining partners can purchase your share in the Partnership for the sum of One Dollar (\$1.00). You understand that if you did not agree to transfer your partnership interest for the sum of One Dollar (\$1.00) to the remaining partners that the remaining partners would not agree to the modifications of the Partnership

Agreements as reflected above, namely, a delayed closing and the potential payment of your obligations by other partners.

5. If you do not acquire a Parcel within the Mall, your liability will be limited to the money actually paid to the Partnership as of August 31, 1990.

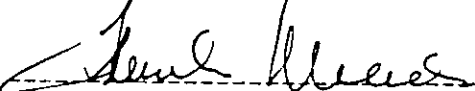
If you are in agreement with the above provisions, please execute where indicated below and return the original of this letter to James W. McKeehan. If you have any questions, please feel free to discuss them with either Mr. McKeehan or other partners.

Sincerely,

FREMONT AUTO MALL PARTNERSHIP



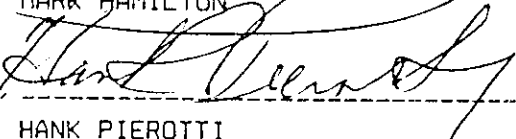
HENRY KHACHATURIAN



FRANK MEADS



MARK HAMILTON




HANK PIEROTTI

KARL HASS

The above terms and conditions are accepted.



DON SIGNER



TOM CLARIDGE

