

June 30, 2006

Steve Alms
County of San Mateo
455 County Center, 5th Floor
Redwood City, CA 94063

Dear Mr. Alms:

The Patricia L. Holmes Trust, dated March 16, 2006, ("Assignor"), hereby assigns to John Bragg, an unmarried man ("Assignee") any and all rights and responsibilities arising from that Agreement referred to as "County Lease No. 5011" by and between Patricia L. Holmes, dba Heather Hill Farms ("Lessee") and the County of San Mateo ("Lessor") dated March 16, 1993 and amended January 28, 2003 ("Lease"). Said Lease is attached hereto and made a part hereof by reference. Assignee hereby accepts the assignment of the Amended Lease on the same terms and conditions set forth therein. Pursuant to §25 of the Lease, Assignor and Assignee hereby request that the County of San Mateo consent to the assignment of the Lease.

In making this request, the Assignor represents that it is the sole successor in interest to Patricia L. Holmes, that it is authorized both to assign the Lease and to request the County of San Mateo's consent to said assignment, that there are no other heirs or successors in interest whose consent is necessary to complete this assignment, and that it will hold harmless and defend the County of San Mateo from any and all claims relating to Assignor's authority to assign this Lease.

Sincerely,


Trustee, The Patricia L. Holmes Trust


John Bragg, an unmarried man

In consideration of the compelling public benefits of maintaining continuous availability of the Folger Barn and Stables for the use of the residents of the County of San Mateo, the County of San Mateo hereby consents to the assignment as requested herein.

COUNTY OF SAN MATEO,
a political subdivision of the
State of California

Jerry Hill,
President, Board of Supervisors

Attest: Clerk of the Board

Resolution No. _____

AGREEMENT

This agreement is between Patricia L. Holmes ("Holmes") and John Bragg ("Bragg"). Any contractual agreements by Holmes will also bind The Patricia L. Holmes Trust, dated March 16, 2006 and any amendments thereto.

The intent of both parties is to transfer ownership of the mobile home located at 4040 Woodside Road, Woodside, CA 94062 from Holmes to Bragg, for the valuable consideration of \$30,000. The mobile home is a 1983 Far West Model 24X50 GD 3BR Serial number 3309 and is further described by the serial numbers CAL 261026 and CAL 261027. Both parties acknowledge that the ownership certificate for the mobile home has been lost, and the transfer of ownership will be completed as soon as practical after this Agreement becomes effective and the valuable consideration is paid.

Holmes will continue to occupy the mobile home rent-free, maintain it, and pay all operating costs until July 31, 2006 unless vacated sooner. It is anticipated that Holmes will vacate the mobile on or before July 31, 2006. However, both parties acknowledge that there may be good cause to allow Holmes to remain in the mobile home beyond that date, but if such cause exists, the parties will reasonably negotiate the terms of her occupancy. Bragg will assume all rights and obligations for the mobile home whenever Holmes vacates.

The parties also intend to have Bragg assume all rights and obligations under the Lease dated March 16, 1993 with the County of San Mateo, including all subsequent Amendments thereto. A copy of the lease has been given to Bragg. This assumption should be effected no later than July 31, 2006.

Assuming Bragg has paid Holmes the \$30,000 valuable consideration for the mobile home, and has assumed the rights and obligations of the Lease as described, then on July 31, 2006, Holmes will transfer to Bragg the business of boarding several horses currently residing at the address listed. The current rent paid by the boarders is \$525 per month. Bragg agrees to maintain a stable area for the horses.

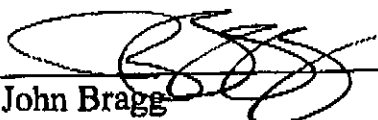
Both parties acknowledge that significant plans for renovation of the entire Folger Barn complex are underway, and the ongoing availability of the barn

and stables may be affected by the renovation. The timing of such renovations is unknown.

Acknowledged and Agreed, this 26 day of June, 2006.

Patricia L. Holmes
Patricia L. Holmes

Patricia L. Holmes
Patricia L. Holmes, trustee


John Bragg