

I own 20 acres of prime agricultural land. There are several wineries in the area, including Emerald Creek winery, which is less than two miles away.

The property has a solar powered water pump. The pump was installed in August of this year. There are three water tanks that hold 4,500 gallons of water each.

Because of the location of the property and having one of the few pumps that does not cost hundreds of dollars a month in electricity, I have negotiated a five-year lease with an established agriculture business. The business would lease seven of the 20 acres with access to the water. They will invest \$15,000 in equipment, including three commercial greenhouses.

The terms of the lease are:

1. \$800.00 for the first six months
2. \$1,500.00 a month for the following six months
3. After the first year, we agree to an increase of 10 percent each year.

Currently, there is a park model RV and a trailer on the property. A caretaker lives in the park model full-time. The land has permits on file with the county for a 3 bedroom, 2-bath home. The land (pad) for the home has been leveled and approved for a septic system by San Diego County.

I have not signed the lease until I have the loan extended so time is of the essence. The lease will be signed upon securing the loan.

I am requesting a 3 to 5 year loan in the amount of \$125,000. The land is assessed at \$230,00.00. I currently owe \$150,00.

Sincerely,



Paulette Mitchell