



Scott Morris
Commercial Manager
(703) 326-5615



June 27, 2002

Via Fax and Certified Mail

Mr. Jim Matzorkis
Port Director
City of Richmond
1411 Harbour Way South
Third Floor
Richmond, CA 94804

Dear Mr. Matzorkis:

This correspondence shall represent MSRC's twelve (12) month written notice to exercise the first of our options to extend the term of the Finger Pier Lease between MSRC and the Surplus Property Authority of the City of Richmond. This first extended term will be for a five (5) year term and the yearly rental rates will be as detailed in Exhibit 2 - A of the aforementioned lease. Please give me a call if you have any questions.

Sincerely,

cc: Mr. Malcolm Hunter
City Attorney
City of Richmond
2600 Barrett Avenue
Third Floor
Richmond, CA 94804