

RECORDING REQUESTED BY:
PIER 1 IMPORTS, (U.S.), INC. ASSET MANAGEMENT

WHEN RECORDED MAIL TO:

YOLANDA LACY/ASSET MANAGEMENT
POST OFFICE BOX 961020
FORT WORTH, TEXAS 76161-9964

*Layton Market Center, 2nd
Amd.*

10-300-0003, 0004, 0005
0010, 0011, 0007, 0008,
0009

RETURNED

JAN 13 1999

E 1477248 8 2429 P 83
SHERYL L. WHITE, DAVIS CNTY RECORDER
1999 JAN 13 7:56 AM FEE 25.00 DEP CY
REC'D FOR PIER 1 IMPORTS

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

TITLE

MEMORANDUM OF LEASE

Not an official copy of this document. For an official copy, please contact Davis County Government - Not for Sale or Distribution

#526

E 1477248 8 2429 P 84

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made and entered into this 8th day of October 1998, by and between IG, L.C., a Utah limited liability company, with its principal office at 2677 E. Parleys Way, Salt Lake City, Utah 84109, hereinafter referred to as "LANDLORD", and Pier 1 Imports (U.S.), Inc., a Delaware corporation, hereinafter referred to as "TENANT", with its principal office at 301 Commerce Street, Suite 600, Fort Worth, Texas 76102.

WITNESSETH, that:

1. LANDLORD, in consideration of the rents reserved and agreed to be paid by TENANT, and of the covenants, agreements, conditions and understandings to be performed and observed by TENANT, all as more fully set out in a lease executed by LANDLORD and TENANT, and dated the ~~8th~~ day of October, 1998 (the "Lease"), hereby lets, leases and demises to TENANT certain premises (the "Premises"), contained in a shopping center constructed or to be constructed on the real property described in Exhibit A attached hereto together with all of LANDLORD'S rights, privileges, easements and appurtenances in, over and upon adjoining and adjacent public and private land, highways, roads and streets reasonably required for ingress and egress to or from the Premises. 7+6

2. The term of the Lease shall commence as set forth in the Lease and shall expire ten (10) lease years after the commencement date as determined and defined by the provisions of the Lease.

3. TENANT has an option to renew the Lease for two (2) terms of five (5) years each, on the same terms and conditions as stated in the Lease.

4. This Memorandum of Lease is subject to all of the terms, conditions and understandings set forth in the Lease between LANDLORD and TENANT, which agreement is incorporated herein by reference and made a part hereof, as though copied verbatim herein. In the event of a conflict between the terms and conditions of this Memorandum of Lease and the terms and conditions of the actual Lease, the terms and conditions of the Lease shall prevail.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be duly executed as of the day and year first above written.

LANDLORD:
IG, L.C.,
a Utah limited liability company
By **WOODBURY MCGOURA, INC.**
~~ITS GENERAL PARTNER~~

WITNESS OR ATTEST:

Wm Vallarta
Date: 10/7/98

By: W. Richard Woodhug
Title: Chairman

TENANT:
PIER 1 IMPORTS (U.S.), INC.,
a Delaware corporation

WITNESS OR ATTEST:

Chpt J. L.
Date: 9-15-98

By: Stacy Law
Title: Senior President

Exhibit A - Shopping Center Legal Description

STATE OF Utah

COUNTY OF SL

E 1477248 S 2429 P 86

Before me, the undersigned authority, on this day personally appeared W. Williams Williams, the Chairman of IG, L.C., a Utah limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said company.

Given under my hand and official seal this 1 day of October, 1998.



Kim A. Kubota
Notary Public in and for the State of

My commission expires: _____

STATE OF TEXAS
COUNTY OF TARRANT

Before me, the undersigned authority, on this day personally appeared J. Rodney Lawrence, the Senior Vice President of Pler 1 Imports (U.S.), Inc., a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and official seal this 15th day of September, 1998.



Joan Ott
Notary Public in and for the State of Texas

My commission expires: 12/09/00

EXHIBIT A

E 1477248 12429 P 87

SHOPPING CENTER LEGAL DESCRIPTION

Legal Description of Target Tract

All of Lot 2A, LAYTON MARKET CENTER SUBDIVISION AMENDED, amending Lots 1,2 and 12 of LAYTON MARKET CENTER SUBDIVISION, according to the official plat thereof, on file and of record in the office of the Davis County Recorder.

Legal Description of Woodbury Tract

All of Lots 1A and 12A, LAYTON MARKET CENTER SUBDIVISION AMENDED, amending Lots 1,2, and 12 of LAYTON MARKET CENTER SUBDIVISION, according to the official plat thereof, on file and of record in the office of the Davis County Recorder.

All of Lots 3A, 4A, 5A, 6A, 7A, 8A, and 9A, LAYTON MARKET CENTER SUBDIVISION 2ND AMENDED, according to the official plat thereof, on file and of record in the office of the Davis County Recorder.

10-200-0003,0004,0005,0010,0011,0007,0008,0009

