

20/6 RECORDING REQUESTED BY:  
RUSSELL J. NAGELKIRK, PARALEGAL

AND WHEN RECORDED MAIL TO:  
STERLING JEWELERS INC.  
375 GHENT ROAD  
AKRON, OH 44333  
ATTN: LEGAL DEPARTMENT/ RUSSELL  
NAGELKIRK

ENT 69664:2009 PG 1 of 6  
RANDALL A. COVINGTON  
UTAH COUNTY RECORDER  
2009 Jun 24 11:19 am FEE 20.00 BY CS  
RECORDED FOR STERLING JEWELERS INC

SPACE ABOVE FOR RECORDER'S USE ONLY

### MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2009 by and between UNIVERSITY MALL SHOPPING CENTER, a Utah limited liability company ("Landlord") whose address is c/o Woodbury Corporation, Attn: W. Richards Woodbury, 2733 East Parleys Way, Suite 300, Salt Lake City, Utah 84109 and STERLING JEWELERS INC., a Delaware corporation operating under the trade name "Jared, The Galleria of Jewelry" ("Tenant") whose address is 375 Ghent Road, Akron, OH 44333.

WHEREAS, the parties have entered into a Lease (hereafter defined); and

WHEREAS, the parties desire to have a Memorandum of Lease recorded in the County Clerk's Office of Utah County, City of Orem, State of Utah.

NOW, THEREFORE, the parties hereby state the following for recording:

1. Landlord and Tenant entered into a Lease dated April 9, 2008 (the "Lease"), whereby Landlord has leased to Tenant a certain parcel of real property as described on Exhibit B (attached hereto) located in the shopping center known as University Mall Shopping Center, County of Utah, City of Orem, State of Utah, as more fully set forth in the Lease (the "Premises").

2. The initial term of the Lease is for a period of twenty (20) Lease Years commencing on the earlier of one hundred fifty (150) days after LANDLORD Delivery of Possession (as defined in Section 6 of the Lease), or the first day TENANT opens for business, whichever occurs first (the "Rent Commencement Date"), provided that, notwithstanding anything contrary in the Lease, the Rent Commencement Date shall not occur: (i) between November 1 and April 1 (the "Blackout Period"), which, however, shall not be applicable if TENANT opens for business during the Blackout Period..

3. The Tenant has the option of four (4) renewal terms of five (5) year(s) each.

*Handwritten initials: "O" and "CW"*

4. The Lease contains within Section 21 the following provision restricting Landlord's activities:

Other than as required by government or municipality, LANDLORD shall not allow nor install any berms, shrubbery, trees or any other natural or man-made obstructions that will impede the visibility of TENANT's Building signage, nor alter the access drives leading to the Leased Premises. No improvements or alterations other than those shown in the approved Site Plan shall be placed or permitted to be placed by LANDLORD in the Protected Area. [The "Protected Area" as referenced above is depicted on the attached Exhibit A - Page 1 from the Lease.]

5. The Lease contains within Section 4 the following provision restricting Landlord's activities:

So long as TENANT is operating under the Protected Use, then LANDLORD agrees not to allow any freestanding building fronting the University Parkway within the University Mall Shopping Center, Orem, Utah ("Shopping Center") to another occupant whose primary use at such building is the same as the Protected Use.

The term "Protected Use" as used above is defined as "the display and sale, at retail, of gold, silver, diamonds, colored gemstones and other fine jewelry, watches and clocks, crystal, porcelain and other gift items, and related items normally sold in a majority of TENANT's other stores operating under the same trade name and, as incidental thereto, the repair and/or appraisal of the same."

6. In the event of termination of the Lease for any reason contained therein, or upon the expiration of the term of the Lease or the renewal terms, if applicable, this Memorandum of Lease shall be deemed terminated, null and void, and of no further force and effect and removed of record.

7. This Memorandum has been executed for recording purposes only, and shall not be deemed to amend or supplement any of the terms contained in the Lease which terms are by this reference incorporated herein and made a part hereof as if fully set forth herein. In the event of any conflicts between the provisions of this Memorandum of Lease and the provisions of the Lease, the provisions of the Lease shall prevail.

[SIGNATURES ON FOLLOWING PAGE]

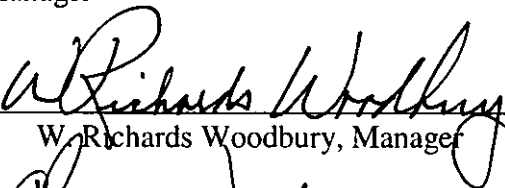


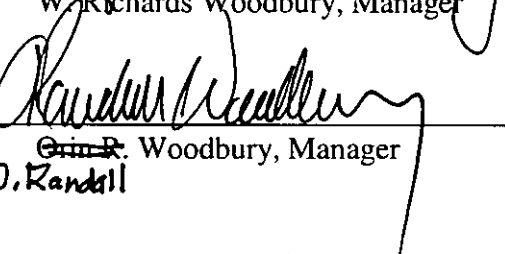
IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first above written.

LANDLORD:

UNIVERSITY MALL SHOPPING CENTER, L.C., a Utah limited liability company

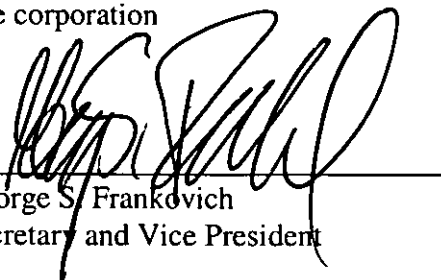
By: WOODBURY MANAGEMENT COMPANY, L.C., a Utah limited liability company,  
Its Manager

By:   
W. Richards Woodbury, Manager

By:   
~~W. Richards~~ Woodbury, Manager  
O. Randall

TENANT:

STERLING JEWELERS INC.,  
a Delaware corporation

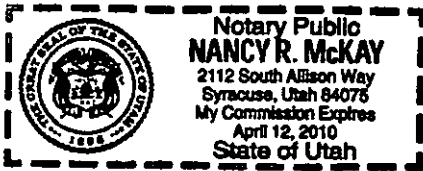
By:   
George S. Frankovich  
Secretary and Vice President

[NOTARIES ON FOLLOWING PAGE]

ACKNOWLEDGMENT OF LANDLORD

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On the \_\_\_\_\_ day of ORANDALL, 2009, before me personally appeared W. RICHARDS WOODBURY and ~~ORIN R.~~ WOODBURY, to me personally known to be the Managers of WOODBURY MANAGEMENT COMPANY, L.C., known to be the Manager of UNIVERSITY MALL SHOPPING CENTER, L.C., the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



Nancy R. McKay  
Notary Public

ACKNOWLEDGMENT OF TENANT

STATE OF OHIO )  
 :ss.  
COUNTY OF SUMMIT )

On this 3<sup>rd</sup> day of June, 2009, before me personally appeared GEORGE S. FRANKOVICH, to me personally known to be the Secretary and Vice President of STERLING JEWELERS INC., a Delaware corporation, the corporation that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.



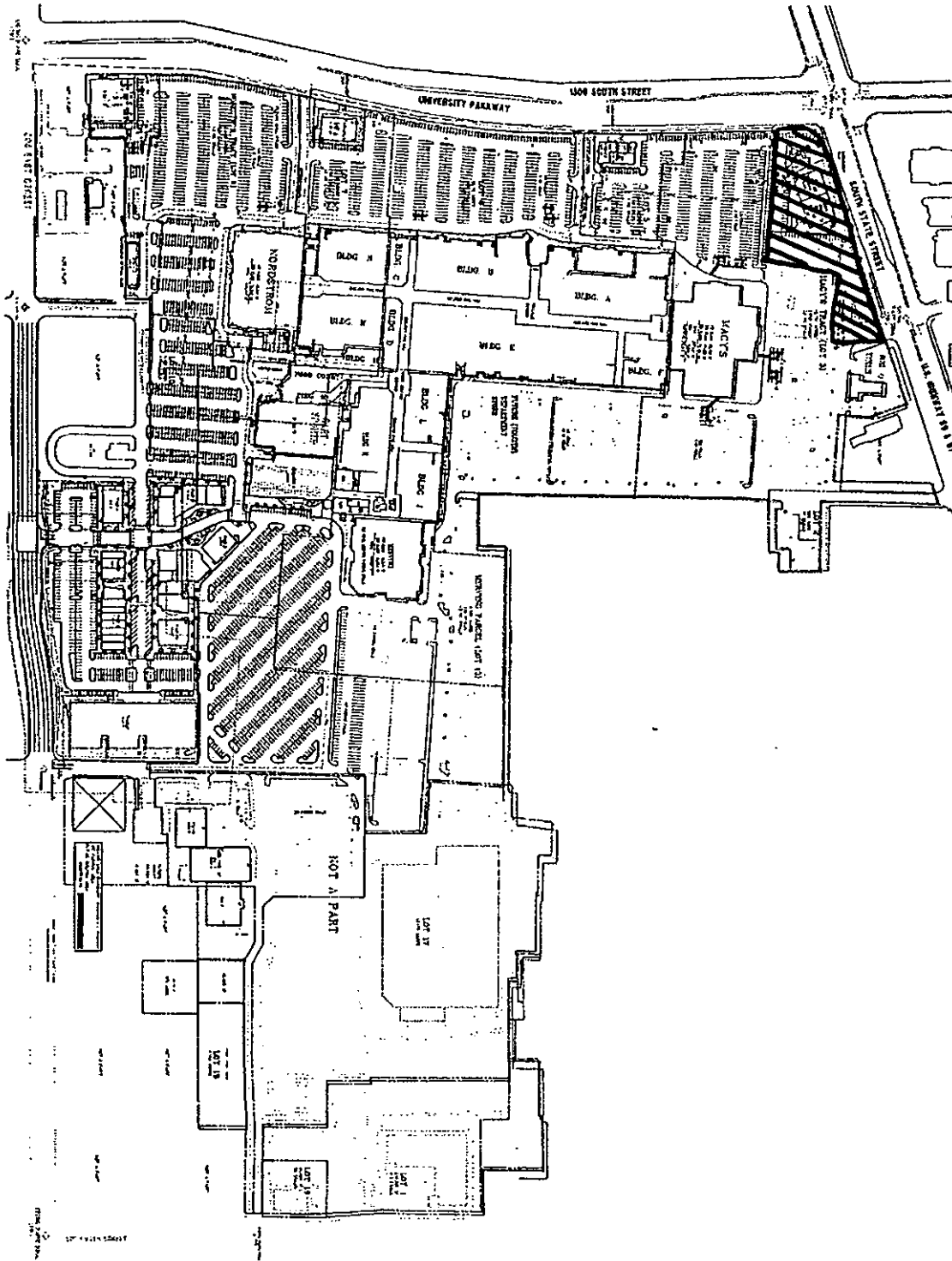
AUBREY F JOHANNING  
Notary Public, State of Ohio  
My Commission Expires 08-21-2012


Aubrey F. Johanning  
Notary Public

[Handwritten initials]

Exhibit "A" (Page 1)

ENT 69664:2009 PG 5 of 6



 Protected Area

SITE PLAN

1" = 300'



SP1  
Drawn by King

UNIVERSITY THEATER SITE PLAN  
 MASTER SITE PLAN  
 GREER, UTAH

 **WOODBURY**  
 CORPORATION  
1700 S. 900 EAST AVE. ASSOCIATE ARCHITECTS  
 733 EAST PARKWAY AVE. SUITE 300  
 SALT LAKE CITY, UTAH 84143  
 (801) 462-1776



**EXHIBIT B**

ENT 69664:2009 PG 6 of 6

***LEGAL DESCRIPTION OF PREMISES***

A portion of Lot 4 of the University Mall Subdivision Plat located in the Northeast Quarter of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian:

Beginning at a point which is North 85° 58' 00" West 65.15 feet and North 04° 02' 00" East 125.68 feet from the Southwest corner of Lot 4 and running thence South 71° 29' 00" 91.25 feet; thence South 18° 31' 00" East 83.02 feet to the point of beginning.

