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Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 5 P.

MEMORANDUM OF LEASE

When recorded, return to:

RJ Utah I, LLC
418 South 9th Street, Ste 201
Boise, Idaho 83702

NCS-723093-C

(Space Above for Recorder's Use)

MEMORANDUM OF BUILD TO SUIT LEASE AND OPTION

THIS MEMORANDUM OF BUILD TO SUIT LEASE AND OPTION ("Memorandum") is made as of Dec 29, 2015, (the "Effective Date") by The RJ Utah I, LLC, an Idaho limited liability company ("Landlord") and Athlos Academy of Utah, a Utah nonprofit corporation, ("Tenant").

RECITALS

A. Landlord and Tenant entered into that certain Build to Suit Lease and Option dated Dec 29, 2015 (the "Lease"), pursuant to which the Landlord leased to Tenant and Tenant leased from Landlord real property, which real property is more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Premises").

B. The Lease includes an option to purchase the Premises.

C. Capitalized terms used but not defined herein shall have the meaning set forth in the Lease.

D. Landlord and Tenant desire to execute this Memorandum to provide constructive notice of the Lease and Tenant's option to purchase.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Term. The Term of the Lease commences the later of Aug 1, 2016 or the Substantial Completion Date (as defined in the Lease) and expires on 25 Lease Years (as defined in the Lease) thereafter.

2. Option. Tenant has an option to purchase the Premises by delivery of notice on or prior to expiration or termination of the Lease, as more particularly set forth in the Lease.

3. Termination of Memorandum. Upon the expiration or earlier termination of the Lease, Landlord shall have the right to record a termination of this Memorandum to provide record notice that the Lease and Tenant's option to purchase the Premises are of no further force and effect. Tenant acknowledges and agrees that Tenant need not execute such termination so long as the Lease has expired or been terminated; provided that Tenant shall execute any reasonable termination of this Memorandum, promptly following Landlord's request.

7. Notice. Landlord and Tenant hereby give actual and constructive notice to all persons of the Lease and Tenant's option to purchase. A copy of the Lease is in the possession of both Landlord and Tenant.

8. Purpose. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Lease in any respect.

9. Successors and Assigns. This Memorandum shall bind and inure to the benefit of the parties and their respective heirs, successors and assigns, subject, however, to the provisions of the Lease.

10. Governing Law. This Memorandum is governed by the laws of the State of Utah.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the 30th day of December, 2015.

LANDLORD:

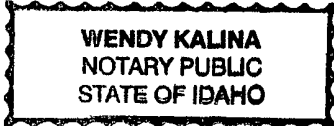
[Signature], an Idaho limited liability company

By: Jason Kotter

Its: Manager

STATE OF Idaho)
County of Ada) ss.

The foregoing instrument was acknowledged before me this 30th day of December, 2015, by Jason Kotter, the Manager of RT Utah I LLC, an Idaho LLC, on behalf of the limited liability company.



Wendy Kalina
Notary Public

My commission expires:
12/18/2019

TENANT:

Athlos Academy of Utah, an _____
non-profit corporation

By: [Signature]
Name: Andrew G. Lavine
Title: Board Chair

STATE OF Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 5 day of January, 2016, by Andy Lavine, the Board Chair of Athlos Academy of Utah, an non-profit corporation, on behalf of the corporation.

[Signature]
Notary Public

My commission expires:
8/1/2018



EXHIBIT 'A'

File No.: **NCS-723093-C-SLC1 (jt)**

01/07/2016

PARCEL 1:

Beginning at a point on the Easterly Right-of-Way Line of Mustang Trail Way, said point also being North 89°59'00" West 2,302.28 feet along the section line and South 3,556.32 feet from the Northeast Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 89°57'57" East 766.76 feet; thence South 00°06'45" West 526.00 feet to the Northerly Right-of-Way Line of Herriman Parkway; thence South 89°57'57" West 751.76 feet along the Northerly Right-of-Way Line of Herriman Parkway; thence North 44°55'39" West 21.19 feet along the Northerly Right-of-Way Line of Herriman Parkway to the Easterly Right-of-Way Line of Mustang Trail Way; thence North 00°08'37" East 510.99 feet along the Easterly Right-of-Way Line of Mustang Trail Way to the point of beginning.

PARCEL 2:

Beginning at a point being North 89°59'00" West 1,535.52 feet along the section line and South 3,555.64 feet from the Northeast Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 89°57'57" East 102.44 feet; thence South 00°06'45" West 526.00 feet to the Northerly Right-of-Way Line of Herriman Parkway; thence South 89°57'57" West 102.72 feet along the Northerly Right-of-Way Line of Herriman Parkway; thence North 00°08'37" East 526.00 feet to the point of beginning.

A.P.N. 26-26-401-001-0000, 26-26-401-002-0000