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7/16/2008 2:26:00 PM \$20.00
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Gary W. Ott
Recorder, Salt Lake County, UT
HICKMAN LAND TITLE CO
BY: eCASH, DEPUTY - EF 6 P.

WHEN RECORDED, RETURN TO:

Bullock Law Firm
353 East 300 South
Salt Lake City, Utah 84111

Space Above This Line For Recorder's Use

Parcel I.D. No. 21-18-352-012

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is entered into by and among JLC INVESTMENTS, L.L.C., a Utah limited liability company ("JLC"), K-TOWN SELF STORAGE, L.L.C., a Utah limited liability company ("K-Town"), CHARTER HOLDINGS, LLC, a Utah limited liability company ("Charter") and ENTHEOS ACADEMY, a Utah corporation ("Entheos"). Each party to this instrument is individually referred to as a "Party" and collectively referred to as the "Parties."

The Parties entered into an Agreement Concerning Real Property and Other Matters, effective December 20, 2007 (the "Agreement").

Pursuant to the terms of the Agreement, the Parties agreed, in part, as follows:

1. JLC grants to Charter a non-exclusive easement (the "Roadway Easement") described as follows:

A parcel of land situated in the Southwest Quarter of Section 18, Township 2 South, Range 1 West, Salt Lake Base and Meridian, located in Salt Lake County, Utah, being more particularly described as follows:

Commencing at the Salt Lake County Survey Monument found marking the Southwest Corner of Section 18, Township 2 South, Range 1 West, Salt Lake Base and Meridian thence East 964.92 feet; thence North 38.22 feet to the north right of way line of 6200 South Street; thence South 89°53'38" East 25.94 feet along said right of way line to the POINT OF BEGINNING and running thence continuing along said right of way line South 89°53'38" East 32.47 feet; thence North 00°32'00" West 815.65 feet; thence North 89°56'16" West 32.48 feet; thence South 00°32'03" East 815.62 feet to the point of beginning.

MEMORANDUM OF AGREEMENT:
JLC Investments, L.L.C. ("JLC"), K-Town Self Storage, L.L.C. ("K-Town"),
Charter Holdings, LLC ("Charter") and Entheos Academy ("Entheos")

Basis of Bearing is North 00°32'00" West between the Southwest Corner of Section and the West Quarter Corner of Section 18, Township 2 South, Range 1 West, Salt Lake Base & Meridian.

over that certain parcel of real property, which consists of a road situated in Salt Lake County, State of Utah (the "Roadway Parcel"), described as follows:

A parcel of land situated in the Southwest Quarter of Section 18, Township 2 South, Range 1 West, Salt Lake Base and Meridian, located in Salt Lake County, Utah, being more particularly described as follows:

Commencing at the Salt Lake County Survey Monument found marking the Southwest Corner of Section 18, Township 2 South, Range 1 West, Salt Lake Base and Meridian thence East 964.92 feet; thence North 38.22 feet to the north right of way line of 6200 South Street and the POINT OF BEGINNING and running thence 26.29 feet along a curve to the left with a radius of 35.96 feet, a central angle of 41°53'28" and a chord that bears North 24°21'05" East 25.71 feet; thence North 00°32'00" West 424.40 feet; thence South 89°56'16" East 15.11 feet; thence South 00°32'00" East 447.86 feet to the north right of way of 6200 South Street; thence along said right of way North 89°53'38" West 25.94 feet to the point of beginning. Containing 0.16 acres more or less.

Basis of Bearing is North 00°32'00" West between the Southwest Corner of Section and the West Quarter Corner of Section 18, Township 2 South, Range 1 West, Salt Lake Base & Meridian.

2. The Roadway Easement shall be deemed a covenant running with the title to the Roadway Parcel; provided, however, that the Roadway Easement shall terminate and no longer remain in force or effect at such time as there is no longer a school located at, and in operation on, the *Charter Property* [as defined in the Agreement].

3. JLC grants to Charter a right of way for the use of Charter, Entheos and its students to cross over the Roadway Parcel ("Pedestrian Access Easement") as a means of access to and from the private school which is operated by Entheos for its students.

4. All of the terms, covenants and provisions of the Agreement shall remain in full force and effect and shall not be affected in any manner by this instrument.

5. This instrument may be signed by the various Parties in counterpart, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, with the same effect as if all Parties had signed the same instrument.

**THIS SIGNATURE AND NOTARY PAGE IS PART OF A DOCUMENT ENTITLED
"MEMORANDUM OF AGREEMENT" AND HAS NOT BEEN SIGNED BY THE
FOLLOWING PERSON(S) FOR ANY OTHER PURPOSES.**

WITNESS the hand of the Parties to this instrument dated as of the date set forth opposite each signature.

"JLC"

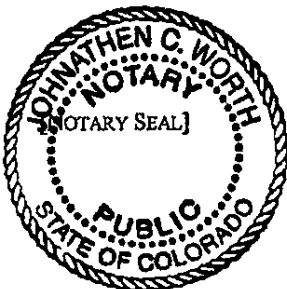
**JLC INVESTMENTS, L.L.C.,
a Utah limited liability company:**

15 July 2008
Date

By Craig A. Gunther
Craig A. Gunther, Manager

STATE OF ^{Colorado} ~~UTAH~~)
 :SS
COUNTY OF ^{Denver} ~~SALT LAKE~~)

On the 15th day of July, 2008, personally appeared before me, Craig A. Gunther, who is personally known to me or who proved to me his identity through documentary evidence to be the signer of the foregoing instrument as Manager of *JLC Investments, L.L.C.*, a Utah limited liability company, and who acknowledged to me that he signed it on behalf of said company by authority of its Operating Agreement, voluntarily, for its stated purposes.



My Commission Expires on
9/10/2011

[Signature]
NOTARY PUBLIC

MEMORANDUM OF AGREEMENT:
JLC Investments, L.L.C. ("JLC"), K-Town Self Storage, L.L.C. ("K-Town"),
Charter Holdings, LLC ("Charter") and Entheos Academy ("Entheos")

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THIS SIGNATURE AND NOTARY PAGE IS PART OF A DOCUMENT ENTITLED "MEMORANDUM OF AGREEMENT" AND HAS NOT BEEN SIGNED BY THE FOLLOWING PERSON(S) FOR ANY OTHER PURPOSES.

WITNESS the hand of the Parties to this instrument dated as of the date set forth opposite each signature.

"K-TOWN"

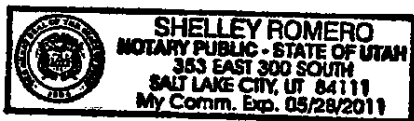
**K-TOWN SELF STORAGE, L.L.C.,
a Utah limited liability company:**

July 15, 8
Date

By [Signature]
Larry J. Gunther, Manager

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 15th day of July, 2008, personally appeared before me, Larry J. Gunther, who is personally known to me or who proved to me his identity through documentary evidence to be the signer of the foregoing instrument as Manager of *K-Town Self Storage, L.L.C.*, a Utah limited liability company, and who acknowledged to me that he signed it on behalf of said company by authority of its Operating Agreement, voluntarily, for its stated purposes.



[NOTARY SEAL]

[Signature]
NOTARY PUBLIC

MEMORANDUM OF AGREEMENT:
JLC Investments, L.L.C. ("JLC"), K-Town Self Storage, L.L.C. ("K-Town"),
Charter Holdings, LLC ("Charter") and Entheos Academy ("Entheos")

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THIS SIGNATURE AND NOTARY PAGE IS PART OF A DOCUMENT ENTITLED "MEMORANDUM OF AGREEMENT" AND HAS NOT BEEN SIGNED BY THE FOLLOWING PERSON(S) FOR ANY OTHER PURPOSES.

WITNESS the hand of the Parties to this instrument dated as of the date set forth opposite each signature.

"CHARTER"

**CHARTER HOLDINGS, LLC ,
a Utah limited liability company:**

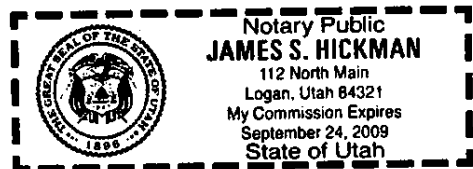
_____ Date
By *Blake Dursteler*
Blake Dursteler, Manager

STATE OF UTAH)
COUNTY OF Cache) :ss

On the 15 day of July, 2008, before me, the undersigned Notary, personally appeared BLAKE DURSTELER, who is personally known to me or who proved to me his identity through documentary evidence to be the person who signed the preceding document as Manager of *Charter Holdings, LLC*, a Utah limited liability company, and who duly acknowledged to me that he signed the preceding instrument on behalf of said company, by authority of its operating agreement, voluntarily, for its stated purposes.

[NOTARY SEAL]

James S. Hickman
NOTARY PUBLIC



MEMORANDUM OF AGREEMENT:
JLC Investments, L.L.C. ("JLC"), K-Town Self Storage, L.L.C. ("K-Town"),
Charter Holdings, LLC ("Charter") and Entheos Academy ("Entheos")

THIS SIGNATURE AND NOTARY PAGE IS PART OF A DOCUMENT ENTITLED "MEMORANDUM OF AGREEMENT" AND HAS NOT BEEN SIGNED BY THE FOLLOWING PERSON(S) FOR ANY OTHER PURPOSES.

WITNESS the hand of the Parties to this instrument dated as of the date set forth opposite each signature.

"ENTHEOS"

**ENTHEOS ACADEMY,
a Utah corporation:**

7/15/08
Date

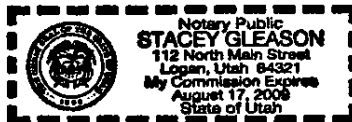
By [Signature]
Its Board Vice Chair

STATE OF UTAH)
)
) :ss
COUNTY OF Salt Lake)

On the 15th day of July, 2008, before me, the undersigned Notary, personally appeared Kristy Holloman, who is personally known to me or who proved to me his or her identity through documentary evidence to be the person who signed the preceding document as Board Vice Chair of Entheos Academy, a Utah corporation, and who duly acknowledged to me that he or she signed the preceding Agreement on behalf of said company, by authority of its Bylaws, voluntarily, for its stated purposes.

[NOTARY SEAL]

NOTARY PUBLIC [Signature]



MEMORANDUM OF AGREEMENT:
JLC Investments, L.L.C. ("JLC"), K-Town Self Storage, L.L.C. ("K-Town"),
Charter Holdings, LLC ("Charter") and Entheos Academy ("Entheos")

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