

Memo of Lease Page 1 of 7

Gary Christensen Washington County Recorder  
03/23/2022 04:00:25 PM Fee \$40.00 By  
COTTONWOOD TITLE INSURANCE AGENCY,  
INC.

WASHINGTON, UT  
Washington Commons  
L/C: 043-0321

Prepared by: Jennifer Cohn  
After recording, return to: Jeanine Jenig  
McDONALD'S CORPORATION  
110 N Carpenter St  
Chicago, IL 60607-2101

Tax ID # W-LHC-5

ACCOMMODATION RECORDING ONLY.  
COTTONWOOD TITLE INSURANCE AGENCY,  
INC. MAKES NO REPRESENTATION AS TO  
CONDITION OF TITLE, NOR DOES IT ASSUME  
ANY RESPONSIBILITY FOR VALIDITY,  
SUFFICIENCY OR EFFECTS OF DOCUMENT.

**MEMORANDUM OF LEASE**

This Memorandum of Lease ("Memorandum") is dated FEBRUARY 18, 2022, between DEAN T. TERRY INVESTMENTS, L.L.C., a Utah limited liability company (together with its successors and assigns, "Landlord") whose address is 839 N Dusk Dr, St. George, UT and McDONALD'S USA, LLC, a Delaware limited liability company (together with its successors and assigns, "Tenant") whose principal place of business is located at 110 N Carpenter St, Chicago, IL 60607-2101.

Landlord and Tenant have entered into that certain Ground Lease dated June 11, 2021, as amended from time to time (the "Lease"), pursuant to which Landlord leases to Tenant the parcel of land located in the City of Washington, County of Washington, State of Utah, as more particularly described on Exhibit A attached (the "Leased Space"), together with the improvements, easements and appurtenances described in the Lease and this Memorandum (the Leased Space, together with the improvements, easements and appurtenances described above are collectively referred to as the "Premises"). Any defined terms (denoted by their initial capitalization) used in this Memorandum will have the same meaning and definition as set forth in the Lease.

1. **TERM:** To have and to hold for a term commencing on June 17, 2021 and ending 20 years from the date when Tenant opens for business in the Leased Space.
2. **OPTION TO EXTEND:** The term of the Lease will be automatically extended for eight (8) successive periods of five (5) years each, aggregating forty (40) years, if Tenant does not elect to terminate the Lease at the end of the Primary Term or any Option Period.

3. **FIRST REFUSAL:** Landlord grants to Tenant the right of first refusal to purchase the Premises as defined in the Lease

4. **MEMORANDUM:** All the obligations and rights of Landlord and Tenant are set forth in the Lease. This document is a memorandum of the Lease and is subject to all the terms, conditions and provisions of the Lease. In the event of any inconsistency between the terms of the Lease and this document, the terms of the Lease will prevail. This Memorandum is binding upon and will inure to the benefit of the heirs, successors, assigns, executors and administrators of the parties.

*[The remainder of this page is intentionally left blank. Signature page to follow.]*

To indicate their consent to this Memorandum, the parties, or their authorized representatives or employees have signed this document.

**LANDLORD:**

**DEAN T. TERRY INVESTMENTS, L.L.C.,**  
a Utah limited liability company

By: *Dean T. Terry*  
Name: DEAN T. TERRY  
Its: MANAGER

**TENANT:**

**McDONALD'S USA, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: Senior Counsel

ACKNOWLEDGMENT - CORPORATE

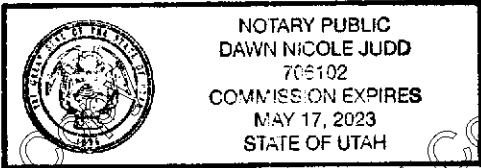
STATE OF Utah  
COUNTY OF Washington ) SS:

I, Dawn Judd, a Notary Public in and for the county and state set forth above, CERTIFY that DEAN T. TERRY, as MANAGER of DEAN T. TERRY INVESTMENTS, L.L.C., a Utah limited liability company, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company/corporation for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this 14th day of February, 2022

Dawn Judd  
Notary Public

My commission expires May 17, 2023



ACKNOWLEDGMENT - McDONALD'S

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS:

I, \_\_\_\_\_, a Notary Public in and for the county and state set forth above, CERTIFY that \_\_\_\_\_, as Senior Counsel of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_.

To indicate their consent to this Memorandum, the parties, or their authorized representatives or employees have signed this document.

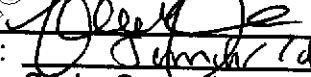
**LANDLORD:**

**DEAN T. TERRY INVESTMENTS, L.L.C.,**  
a Utah limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**TENANT:**

**McDONALD'S USA, LLC,**  
a Delaware limited liability company

By:   
Name: \_\_\_\_\_  
Its: Senior Counsel

ACKNOWLEDGMENT - CORPORATE

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS:

I, \_\_\_\_\_, a Notary Public in and for the county and state set forth above, CERTIFY that \_\_\_\_\_, as \_\_\_\_\_ of DEAN T. TERRY INVESTMENTS, L.L.C., a Utah limited liability company, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company/corporation for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_.

ACKNOWLEDGMENT - McDONALD'S

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS:

I, Moriah S. Horton, a Notary Public in and for the county and state set forth above, CERTIFY that Jennifer Cahn, as Senior Counsel of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this 18<sup>th</sup> day of February, 2022.

M. S. Horton  
Notary Public

My commission expires 10-16-2023.



**EXHIBIT A****LEGAL DESCRIPTION OF LEASED SPACE**

All of Lot 5, Commerce Hospitality Center Minor Subdivision, according to the official plat thereof recorded in the Washington County Utah Recorder's Office December 22, 2021, as Document Number 20210080451; located in the Southwest Quarter of Section 12, Township 42 South, Range 15 West, Salt Lake Base & Meridian, Washington City, Washington County, Utah, more particularly described by metes and bounds as follows:

BEGINNING at a point at a found nail and washer at the Southeast corner of said Lot 5 which is 1258.05 feet North 01°06'01" East along the Section line and 210.45 feet South 74°17'42" West and 14.89 feet North 18°10'01" West from the BLM cap on pipe found marking the South Quarter of said Section 12, said point is on a 1215.00 foot radius non-tangent curve to the left and running thence Southwesterly 272.27 feet along the arc of said curve through a central angle of 12°50'12" (chord bears South 65°25'04" West 271.70 feet); thence North 31°00'49" West 223.77 feet; thence North 58°58'02" East 25.00 feet to a point on a 20.00 foot radius non-tangent curve to the right; thence Northerly 32.04 feet along the arc of said curve through a central angle of 91°46'48" (chord bears North 14°52'37" East 28.72 feet) to a point of compound curvature with a 1460.00 foot radius curve to the right; thence 281.47 feet along the arc of said curve through a central angle of 11°02'45" (chord bears North 66°17'24" East 281.03 feet; thence South 18°10'01" East 244.59 feet to the POINT OF BEGINNING

Contains 72,675 square feet or 1.668 acres, more or less.