

WHEN RECORDED, MAIL TO:

Parr Brown Gee & Loveless  
101 South 200 East, Suite 700  
Salt Lake City, Utah 84111  
Attn: Lamont R. Richardson, Esq.

CT # 78593 -TF

12266952  
4/26/2016 2:00:00 PM \$18.00  
Book - 10424 Pg - 7996-8000  
Gary W. Ott  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 5 P.

### MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of April 20, 2016, by and between ARBOR GARDNER BINGHAM JUNCTION OFFICE 3, L.C., a Utah limited liability company (together with its successors and/or assigns, "Landlord") and REDEVELOPMENT AGENCY OF MIDVALE CITY, a public agency ("Tenant").

#### WITNESSETH:

WHEREAS, the parties hereto have mutually executed and delivered that certain Ground Lease Agreement dated the date hereof (the "Lease"), which is incorporated herein by reference; and

WHEREAS, it is the desire of the parties to execute, deliver and record this Memorandum for the purpose of evidencing of record the existence of said Lease.

NOW, THEREFORE, the parties mutually consent and agree as follows:

1. Landlord has leased unto Tenant upon the terms and conditions set forth in the Lease, the tract of land located within the boundaries described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property").
2. The term of the Lease shall commence on the date hereof, and shall terminate on the date which is fifty (50) full calendar years.
3. Upon the expiration of the term of the Lease, termination of the Lease by Landlord, or the occurrence of a Purchase Requirement (as defined in the Lease), Landlord has the obligations to purchase Tenant's interests in the Improvements (as defined in the Lease) on the terms set forth in the Lease.
4. This Memorandum shall not amend or modify the Lease in any manner whatsoever. All rights, duties and responsibilities of the parties with relation to the subject matter thereof shall be controlled by the Lease and shall be unaffected hereby. This Memorandum may be executed in counterparts

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first written above.

LANDLORD:

ARBOR GARDNER BINGHAM JUNCTION  
OFFICE 3, L.C., a Utah limited liability company,  
by its Managers:


GARDNER PROPERTY HOLDINGS, L.C., a  
Utah limited liability company

By: 

Name: Christine Gardner

Title: Manager

ARBOR COMMERCIAL REAL ESTATE  
L.L.C., a Utah limited liability company

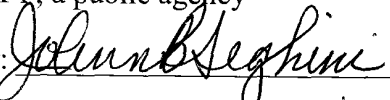
By: 

Name: Cory Gust

Title: Manager

TENANT:

REDEVELOPMENT AGENCY OF MIDVALE  
CITY, a public agency

By: 

Name: JoAnn B. Seghini

Title: Mayor Chief Administrative  
Officer

Approved as to legal form:

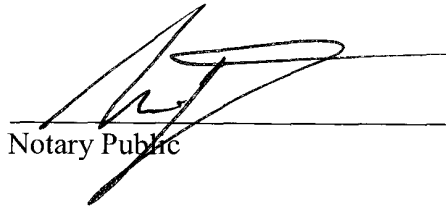
By: Jones Waldo

By: 

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

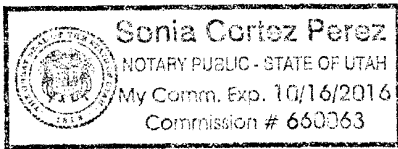
On this 20 day of APRIL, 2016, personally appeared before me CHRISTIAN GARDNER, a manager of KC Gardner Company, L.C., a Utah limited liability company, a manager of Arbor Gardner Bingham Junction Office 3, L.C., a Utah limited liability company and acknowledged to me that Arbor Gardner Bingham Junction Office 3, L.C., a Utah limited liability company executed the within instrument.

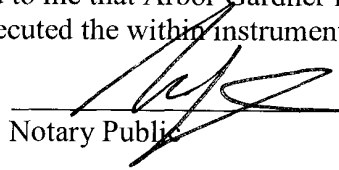


  
\_\_\_\_\_  
Notary Public

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

On this 20 day of APRIL, 2016, personally appeared before me COPY MUST, a manager of Arbor Commercial Real Estate L.L.C., a Utah limited liability company, a manager of Arbor Gardner Bingham Junction Office 3, L.C., a Utah limited liability company and acknowledged to me that Arbor Gardner Bingham Junction Office 3, L.C., a Utah limited liability company executed the within instrument.



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

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

On this 21<sup>ST</sup> day of April, 2016, personally appeared before me John B. Segner, the Mayor ~~Chief Administrative Officer~~ of the REDEVELOPMENT AGENCY OF MIDVALE CITY, a public agency, and acknowledged to me that the REDEVELOPMENT AGENCY OF MIDVALE CITY, a public agency executed the within instrument.

Rori L. Andreason  
Notary Public

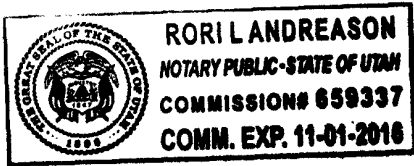


EXHIBIT "A"

TO

MEMORANDUM OF LEASE

The property referred to in this Lease is situated in the State of Utah, County of Salt Lake and is described as follows:

Lot 2 of the "View 72 Retail Subdivision 3<sup>rd</sup> Amended" recorded with the County Recorder for Salt Lake County, Utah on July 27, 2015 as Entry No. 12099886 in Book 2015P at Page 165.

Tax Parcel Id No. Lot 2: 21-26-276-011