



ENT 97534:2013 PG 1 of 8  
JEFFERY SMITH  
UTAH COUNTY RECORDER  
2013 Oct 17 3:14 pm FEE 24.00 BY ED  
RECORDED FOR REPUBLIC TITLE OF TEXAS INC

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PREPARED BY:

7-Eleven, Inc. (Loc. 36451)  
1722 Routh Street, Suite 1000  
Dallas, Texas 75201-2506

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WHEN RECORDED MAIL TO:

Return to: *ND/S 13R00129*  
Republic Title of Texas, Inc.  
2626 Howell Street, 10th Floor  
Dallas Texas 75204

*18-005-0119*

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

NWC Center Street & Orem Blvd.  
Orem, Utah  
7-Eleven Loc. No. 36752

**MEMORANDUM OF LEASE**

THIS MEMORANDUM OF LEASE shall evidence that there is in existence a Lease as described herein. The parties have executed this Memorandum of Lease for recording purposes only as to the Lease hereinafter described, and it is not intended to and shall not modify, amend, supersede or otherwise affect the terms and provisions of said Lease. In the event of any conflict between this Memorandum of Lease and the Lease, the Lease shall control. All of the capitalized terms contained herein are defined in the Lease.

- 1. Name of Document: FREESTANDING LEASE (the "Lease")
- 2. Name of Landlord: OREM 7-11, LLC, a Utah limited liability company
- 3. Name of Tenant: 7-ELEVEN, INC., a Texas corporation
- 4. Address of Landlord: Orem 7-11, LLC  
1572 Woodland Park Dr., Ste. 505  
Layton, Utah 84041  
Attn: Spencer H. Wright
- 5. Address of Tenant: 7-Eleven, Inc.  
Attn: Corporate Real Estate  
1722 Routh Street, Suite 1000  
Dallas, Texas 75201-2506
- 6. Date of Lease: October 18, 2012

7. Premises/Leased Property: The Premises is legally described on Exhibit A attached hereto and made a part hereof, consisting of approximately 30,000 square feet of land together with a building containing approximately 3,000 square feet of retail space located at the northwest corner of Center Street and Orem Boulevard in Orem, Utah, and includes the non-exclusive right for Tenant and its employees, suppliers, contractors, authorized representatives and invitees to use any means of ingress and egress to property adjoining the Premises, insofar as Landlord has the right to grant such use.
8. Commencement Date: The Term shall commence on the earlier to occur of the following: (a) one hundred twenty (120) days after Landlord's delivery of the Premises to Tenant in the condition required under the Lease, with all conditions precedent under Articles 22 and 23 and the Construction Addendum attached to the Lease waived or satisfied; or (b) the date Tenant opens for business from the Premises.
9. Initial Lease Term: Ten (10) Years
10. Option to Extend: Four (4) successive options for five (5) years for each option.
11. Exclusives: Landlord agrees that, except as provided below, during the Term and any Extended Term, no occupant of the Adjacent Property (legally described on Exhibit B attached hereto and made a part hereof) shall operate (i) a business which provides or offers, banking or other financial services (except that a bank with no drive-thru ATM may operate at the Adjacent Property), or (ii) a business which offers for sale or rental, in connection with all or any part of its business operations, any of the following items (each an "Exclusive Item," and collectively, the "Exclusive Items"):
  - (a) packaged fluid milk in one quart or larger containers;
  - (b) fresh or commercially packaged bread or bread/pastry products;
  - (c) delicatessen and delicatessen type items, including, but not limited to, packaged lunch meats, pre-prepared sandwiches and foods, chicken wings and chicken fingers, grill items (such as hot dogs), burritos, taquitos, pre-made salads and fruit cups or fruit salad for consumption on or off premises;
  - (d) pizza by the slice;
  - (e) grocery items commonly sold from a convenience store;
  - (f) cigarettes and tobacco products, unless vended by machine;

- (g) beer and wine for off-premises consumption;
- (h) health and beauty care products;
- (i) chilled, single serve beverages, including frozen or semi-frozen carbonated beverages;
- (j) energy drinks by the case, bottle, or can
- (k) beverages in six pack, eight pack, twelve pack, case lots, half, one or two liter bottles, or by the cup or can;
- (l) frozen or semi-frozen carbonated beverages;
- (m) candy , unless sold from a candy store or gift boxed or sold in bulk;
- (n) hot beverages by the cup, including coffee or hot chocolate;
- (o) newspapers, magazines and paperback books, except as sold by a bookstore;
- (p) motor fuels or petroleum products;
- (q) lottery ticket, money orders (except from a bank), phone cards (except from a phone specialty store); and/or
- (r) gift cards (other than gift cards sold by a tenant of the Shopping Center for the particular business operated by such tenant within the Shopping Center).

Landlord agrees to protect Tenant's and Tenant's franchisees at the Premises rights as set forth herein (collectively, the "Exclusive Rights") in any future sale or lease of all or any portion of the Adjacent Property. Landlord shall not enter into any lease for occupancy of the Adjacent Property or sell any portion of the Adjacent Property that permits and does not prohibit the operation of a business or sale of Exclusive Items in violation of Tenant's Exclusive Rights and shall promptly, at its expense, take all appropriate legal action to stop any sales or operations in violation of Tenant's Exclusive Rights. If any of the above covenants are found by a court of competent jurisdiction to be unreasonable or unenforceable, then such covenants shall be limited only to the extent that such court determines is reasonable and enforceable. Landlord hereby grants Tenant the right to institute an action, including an action for damages or injunctive relief, against any tenant or occupant of the Adjacent Property operating in violation of the rights granted Tenant in Article 44 of the Lease, provided however that Tenant does not, by virtue of obtaining such right, waive any rights it may have against Landlord as a result of any such violation. Landlord shall also cause its affiliates to protect Tenant's rights under Article 44.

12. Permits/Licenses: Landlord hereby grants to Tenant the right to apply for and obtain any permits or licenses required by applicable governmental authorities necessary or desirable for Tenant to perform maintenance, remodeling, alterations and repairs at the Premises, or to otherwise use the Premises in accordance with the terms and conditions of the Lease and Landlord agrees to execute any documents reasonably requested by Tenant in connection therewith (including without limitation if the signature of the fee owner of the property is required to apply for such permits or licenses). Landlord shall cooperate with Tenant with respect to such permits or licenses, at no out-of-pocket cost to Landlord.
13. Offer to Sell: At any time during the Term, if Landlord decides to market the Premises for sale (the "Offer to Sell"), Landlord grants Tenant a one-time option to purchase the Premises on the same terms and conditions as provided in the Offer to Sell, and on the terms set forth in the Lease.
14. Notice of Landlord's Intent to Sell: If Landlord decides to market the Premises for sale, Landlord shall notify Tenant on or before listing the Premises for sale, in the manner described in Article 31 of the Lease.

This Memorandum of Lease may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

A copy of the Lease is on file with Landlord and Tenant at their respective addresses set forth above.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the dates set forth in their respective acknowledgments.

[The Remainder of this Page Intentionally Left Blank.  
Signature Page Follows.]

[SIGNATURE AND ACKNOWLEDGMENT PAGE OF LANDLORD TO MEMORANDUM OF LEASE]

WITNESS the following signatures and seals.

“LANDLORD”

OREM 7-11, LLC,  
a Utah limited liability company

By: *Gary M. Wright*  
Name: *Gary M. Wright*  
Title: *Manager*

ACKNOWLEDGMENT

STATE OF UTAH )  
 ) ss.  
County of *Davis* )

On this *9* day of *September*, 20*13*, before me, *Kristie Gutierrez*, a Notary Public, personally appeared *Gary M. Wright*, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he/she is the *Manager* of *Orem 7-11, LLC* and that said document was signed by him/her in behalf of said \*Corporation by Authority of its \*Bylaws, or (Resolution of its Board of Directors), and said *Individual* acknowledged to me that said \*Corporation executed the same.

*Kristie Gutierrez*  
Notary Public (SEAL)



[SIGNATURE AND ACKNOWLEDGMENT PAGE OF TENANT TO MEMORANDUM OF LEASE]

WITNESS the following signatures and seals.

“TENANT”

7-ELEVEN, INC., a Texas corporation

ATTEST:

Robin D. Bryant  
Assistant Secretary  
Robin D. Bryant

By: Jennifer Bridges  
Name: Jennifer Bridges  
Title: Vice President

ACKNOWLEDGMENT

STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

BEFORE ME, the undersigned, a Notary Public in and for the aforesaid County and State, on this day personally appeared Jennifer Bridges and Robin D. Bryant, a(n) Vice President and an Assistant Secretary, respectively, of 7-ELEVEN, INC., known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and that they each executed the same as the act of such corporation for the purposes therein expressed and in the capacities therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 3rd day of October, 2013.



Frances M. Clark  
(Notary signature)  
Frances M. Clark  
(typed or printed name)

My commission expires: 7/11/16

EXHIBIT A

Premises Legal Description

Lot 2, Center Street Marketplace, Plat "A"

EXHIBIT B

Adjacent Property Legal Description

Lot 1, Center Street Marketplace, Plat "A"