

RECORDING REQUESTED BY AND MAIL TO
WEB SERVICE COMPANY, INC.
3690 FREEMAN BLVD.
REDONDO BEACH, CA 90278

217 95-99-022

MEMORANDUM OF LEASE

5168339

This MEMORANDUM OF LEASE is entered on OCTOBER 9, 1991, by and between BROADMOOR HOLDINGS INCORPORATED, (hereinafter referred to as "Lessor"), and WEB SERVICE COMPANY, INC. (hereinafter referred to as "Lessee"). Lessor hereby does lease to Lessee, and Lessee does hereby accept the exclusive possession of all common laundry facility(ies), now existing and hereafter created, and located on the real property and improvements consisting of 348 units, located at 3375 WEST 7800 SOUTH, WEST JORDON, UTAH, 84084, which real property and improvements are herein referred to as the "property" and legally described in Exhibit "A" attached hereto, and by this reference, incorporated herein as though fully set forth. Lessor warrants and represents that only 0 units are plumbed with their own washer or dryer connections.

** by DeLloy Hansen, President

1. Exclusive use and possession of leased premises. Lessor does hereby grant, convey and transfer to Lessee the exclusive use and possession of all common laundry facilities on the property, which facility(ies) is/are presently described as encompassing approximately 400 square feet, for its use as a laundry facility(ies).

2. Term. The term of this Lease is not disclosed herein, but it is not less than 3 years nor more than 20 years from the date of the lease.

3. Assignment or Transfer. This Lease shall be binding upon the parties hereto, their respective heirs, personal representatives, successors, assigns or transferees.

4. Non-Competition Clause. This Lease contains a covenant by the Lessor not to compete, which is binding upon, and inure to the benefit of, the heirs, administrators, successors or assigns of the Lessor.

5. Lessor and Lessee have entered into an unrecorded Lease containing the provisions included herein and certain additional provisions. The provisions of the unrecorded Lease are incorporated herein by this reference. A copy of the unrecorded Lease is available for persons having a legitimate interest in the property, at the home office of Lessee located at 3690 Freeman Boulevard, Redondo Beach, California 90278-1165.

APPROVED: WEB SERVICE CO., INC.,
HOME OFFICE: 3690 Freeman Blvd.
Redondo Beach, Ca 90278

By *Rick Reynolds*
Rick Reynolds, Asst. Sec.
Title _____
Date 10/21/91

Witness _____

LESSOR: BROADMOOR HOLDINGS INCORPORATED

Broadmoor Holding Inc.
By *DeLloy Hansen*
DeLloy Hansen
Title *President*
President
Date 10/10/91
Lynn McCain
Witness Lynn McCain

DK 6387PG0018

STATE OF UTAH
COUNTY OF Salt Lake

On the 11th day of October, in the year 1991, before me Sandra E. Weed, a Notary Public in and for said County of Salt Lake, State of Utah, residing therein, duly commissioned and sworn, personally appeared Lynn McCain, known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who, being by me duly sworn, deposed and said; that he resides in Salt Lake County; that DelLoy Hansen, President of the Broadmoor Holding, Inc.

(the corporation described in the name of which is subscribed to and which executed the within instrument as the party thereto), executed the same on behalf of said corporation as such officer (or officers) thereof, and subscribed his name (their names) thereto in his sight and presence and duly acknowledge in the presence and hearing of affiant that said corporation executed the same and that he (or they) signed the same on behalf of said corporation as such officer (or officers) thereof, and that said affiant thereupon, and at the request of said officer (or officers) and in behalf of said corporation subscribed his name as a witness thereto.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the State of Utah, County of Salt Lake the day and year in this certificate first above written.



Sandra E. Weed
Notary Public and for said State

STATE OF CALIFORNIA
COUNTY OF Los Angeles

} ss.

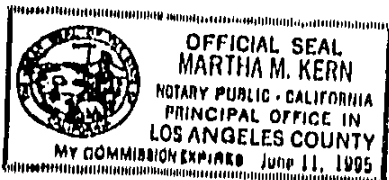
On this 5th day of December, in the year 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Rick Reynolds

and _____

personally known to me to be the persons who executed the within instrument as _____ Assistant Secretary, respectively, of the Corporation therein named, and acknowledged to me that the Corporation executed it pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Martha M. Kern
Notary Public in and for said State.



ACKNOWLEDGMENT - Corp - Pres & Sec - Notarials form 222CA - Rev 11/83
WOLCOTT'S, INC (price class B 2)

Pg 19
BK 6387PG0019

MAIL

10

EXHIBIT "A"

5168339
13 DECEMBER 91 10:37 AM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
WEB SERVICE CO
REC BY: KARMA BLANCHARD, DEPUTY

VTDI 21-32-204-030-0000
Beg S 89° 57' 09" W 1400.44 ft & S 537.63 ft fr NE cor of
Sec. 32, T 2S, R 1W, S L M; S 67° 30' E 108.71 ft; S 63.04
ft; S 66° 04' 51" E 441 ft to W line of Old Bingham Highway;
S 23° 55' 09" W 454.62 ft; N 66° 04' 51" W 127.02 ft; W
601.74 ft; N 248.92 ft; N 45° E 563.72 ft to Beg. 9.15 AC M OR L.
5722-0825 6083-25 6083-0027.

VTDI 21-32-226-001-0000
Beg S 89° 57' 09" W 1400.44 ft & S 40 ft fr NE cor of Sec. 32,
T 2S, R 1W, S L M; N 89° 57' 09" E 521.83 ft; S 222.4 ft; S 23°
55' 09" W 472 ft; S 66° 09' 51" E 210 ft to W'ly line of Old
Bingham Highway; S 23° 55' 09" W 46.5 ft; N 66° 04' 51" W 441 ft;
N 63.04 ft; N 67° 30' W 108.71 ft; N 497.63 ft to beg. 6.78 AC M OR L.
5722-0825 6083-25 6083-0027.

VTDI 21-32-226-004-0000
Beg S 89° 57' 09" W 807.88 ft & S 620.92 ft fr NE cor of Sec. 32,
T 2S, R 1W, S L M; S 23° 55' 09" W 173 ft; N 66° 04' 51" W 210 ft;
N 23° 55' 09" E 173 ft; S 66° 04' 51" E 210 ft to Beg. 0.83 AC M OR L.
5722-0825 6083-25 6083-0027

BK 6387 PG 020