

5

13187026  
02/04/2020 04:48 PM \$40.00  
Book - 10892 Pg - 8887-8891  
RASHELLE HOBBS  
RECORDER, SALT LAKE COUNTY, UTAH  
FIDELITY NATIONAL TITLE  
7130 GLEN FOREST DR  
STE 300  
RICHMOND VA 23226  
BY: MGF, DEPUTY - MA 5 P.

Prepared by:  
Vertical Bridge Development, LLC

(Above 3" Space for Recorder's Use Only)

Vertical Bridge Development, LLC  
750 Park of Commerce Drive, Suite 200  
Boca Raton, FL 33487  
Attn: Daniel Marinberg

AFTER RECORDING, RETURN TO:  
Fidelity National Title Group  
7130 Glen Forest Dr., Ste. 300  
Richmond, VA 23226

Commitment # 28546238  
Site Name: Carl Sandburg  
Site Number: US-UT-7001

Attn: \_\_\_\_\_

**MEMORANDUM OF LEASE**

This Memorandum of Lease ("**Memorandum**") evidences a Lease Agreement (the "**Lease**") between Samoan Full Gospel Pentecostal Church, Incorporated in Salt Lake City, a Utah non-profit corporation ("**Landlord**"), whose address is 4880 W 4100 S West Valley City, Utah 84120, and Vertical Bridge Development, LLC, a Delaware limited liability company, whose mailing address is 750 Park of Commerce Drive, Suite 200, Boca Raton, FL 33487 ("**Tenant**"), dated April 10<sup>th</sup>, 2019 (the "**Effective Date**"), for a portion (the "**Premises**") of the real property (the "**Property**") described in Exhibit A attached hereto.

Landlord hereby ratifies, restates and confirms the Lease and leases to Tenant the Premises, subject to the terms and conditions of the Lease. The Commencement Date of the Lease is Dec. 1<sup>st</sup>, 2019. The Lease provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. Landlord will attorn to any mortgagee of Tenant and will subordinate any Landlord's lien to the liens of Tenant's mortgagees;
2. The Lease restricts Landlord's ability to utilize, or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of communications towers and related facilities;
3. Tenant (and persons deriving rights by, through, or under Tenant) are the sole parties to market, use, or sublease any portion of the Property for communications or broadcast facilities during the term of the Lease (such restriction shall run with the land and be binding on the successors and assigns of Landlord);

01

4. The Premises may be used exclusively by Tenant for all legal purposes, including without limitation, erecting, installing, operating and maintaining radio and communications towers, buildings, and equipment;

5. Tenant is entitled to sublease and/or sublicense the Premises, including any communications tower located thereon;

6. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises from Landlord;

7. Landlord may assign the Lease only in its entirety and only to a purchaser of the fee interest of the Property; and

8. Landlord may not subdivide the Property without Tenant's prior written consent.

9. This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. The Lease shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Lease.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK, SIGNATURES  
BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF LEASE as of the date last signed by a party hereto.

**WITNESSES:**

**LANDLORD:**

**Samoan Full Gospel Pentecostal Church,  
Incorporated in Salt Lake City  
a Utah non-profit corporation**

[Signature]  
Name: CAROL CASSEL  
[Signature]  
Name: CATHERINE HENNELLY

By: [Signature]  
Name: PELENATO L ANCHING  
Title: PASTOR  
Date: 03-29-2019

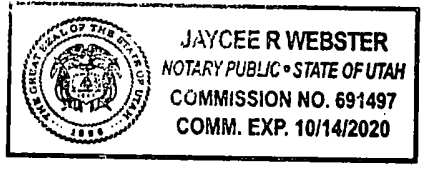
STATE OF Utah  
COUNTY OF Salt Lake

The foregoing instrument was acknowledged before me this 29 March, 2019, by peleato anching (name), owner (title).

[Signature]  
Notary Public

Printed Name: Jaycee R. Webster

My Commission Expires:  
10/14/2020



[Tenant's Signature Page to Memorandum of Lease]

WITNESSES:

TENANT:

Vertical Bridge Development, LLC  
a Delaware limited liability company

*Natasha Barcano*  
Name: Natasha Barcano

*Michelle L. Lewis*  
Name: Michelle L. Lewis

By: \_\_\_\_\_  
Name: Dan Marinberg  
Title: Sr. Vice President  
Date: 4-10-19

Legal  
JK

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this April 10<sup>th</sup>, 20 19, by Dan Marinberg (name), Sr. Vice President (title).

*Rachel Williamson*  
Notary Public

Printed Name: Rachel Williamson

My Commission Expires:  
Oct. 17, 2022



**EXHIBIT A**  
(TO MEMORANDUM OF LEASE)

The Property

(may be updated by Tenant upon receipt of final legal description from title)

Accessors Parcel Number: 14364800620000

**Parcel 1:**

**Commencing 451 feet West and 40 feet North of the Southeast corner of Section 36, Township 1 South, Range 2 West, Salt Lake Base and Meridian, and running thence West 77 feet; thence North 290 feet; thence East 77 feet; thence South 290 feet to the point of beginning.**

**Parcel 2:**

**Commencing 346 feet West and 235 feet North from the Southeast corner of Section 36, Township 1 South, Range 2 West, Salt Lake Base and Meridian, and running thence West 105 feet; thence North 95 feet; thence East 105 feet; thence South 95 feet to the point of beginning.**

Access and utilities serving the Premises (as defined in the Lease) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, lessees, sublessees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

Said interest being over land more particularly described by the following description:

Insert metes and bounds description of area

**LEASE AGREEMENT PARCEL:**

**BEGINNING AT A POINT 451.00 FEET NORTH 89°46'56" WEST ALONG THE SECTION LINE AND 256.01 FEET NORTH 00°04'24" WEST AND 6.32 FEET SOUTH 89°46'56" EAST FROM THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 89°46'56" WEST 35.00 FEET, THENCE NORTH 00°13'04" EAST 30.00 FEET; THENCE SOUTH 89°46'56" EAST 35.00 FEET; THENCE SOUTH 00°13'04" WEST 30.00 FEET TO THE POINT OF BEGINNING.**

**EASEMENT FOR ACCESS AND UTILITIES:**

**AN ACCESS AND UTILITY EASEMENT 20.00 FEET IN WIDTH, BEING 10 FEET EITHER SIDE OF FOLLOWING DESCRIBED CENTER LINE AND AS SHOWN HEREON. CENTERLINE BEGINNING AT A POINT ON THE NORTH RIGHT OF WAY LINE OF 4100 SOUTH STREET, SAID POINT BEING NORTH 89°46'56" WEST 514.80 FEET ALONG THE SECTION LINE, AND NORTH 00°04'24" WEST 40.00 FEET FROM THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 00°04'24" WEST 246.01 FEET; THENCE NORTH 89°45'56" EAST 64.40 FEET TO THE POINT OF TERMINUS.**

3/11/19 VB Dev template

25