

Recording Requested By and
When Recorded Return To:

Utah Charter Academies
Attn: Tim Evancich
12892 South, Pony Express Road
Draper, UT 84020

Tax Parcel Nos. 15-29-179-003
15-29-179-004

80917FB

11107644
12/30/2010 2:05:00 PM \$20.00
Book - 9893 Pg - 8300-8304
Gary W. Ott
Recorder, Salt Lake County, UT
FOUNDERS TITLE
BY: eCASH, DEPUTY - EF 5 P.

(Space above for Recorder's use only)

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT (this "Memorandum") is made and entered into as of this 30th day of December, 2010, by and between UCA PROPERTIES II, a Utah non-profit corporation ("Lessor"), whose address is 3636 West 3100 South, West Valley, UT 84119, and UTAH CHARTER ACADEMIES, a Utah non-profit corporation ("Lessee"), whose address is 12892 South, Pony Express Road, Draper, UT 84020.

R E C I T A L S

A. Lessor and Lessee entered into that certain Lease Agreement dated concurrently herewith (the "Lease").

B. The Lease pertains to certain real property located at 3636 West 3100 South, West Valley, UT 84119, more specifically described on Exhibit A, attached hereto and made a part hereof (the "Premises").

C. Lessor and Lessee desire to evidence the Lease in the Official Records of Salt Lake County, Utah, by the recitations contained in this Memorandum.

T E R M S A N D C O N D I T I O N S

NOW, THEREFORE, the parties represent and state, as follows.

1. Term. The term of the Lease is thirty (30) years, which may be extended for four (4) periods of five (5) years, at the option of Lessee.

2. Incorporation of Lease. This Memorandum is intended only to provide notification of the existence of the Lease and nothing contained herein shall be deemed to in any way modify or otherwise affect any of the terms and conditions of the Lease, the terms of which are incorporated herein by reference. This instrument is merely a memorandum of the Lease and is subject to all of the terms, provisions, and conditions of the Lease. In the event of any

inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail.

3. Binding Effect. The rights and obligations set forth in the Lease shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

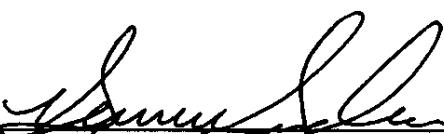
4. Successors. The purpose of this Memorandum is to provide constructive notice of the Lease to the world. The rights and obligations created in the Lease shall bind and inure to the benefit of the respective heirs, personal representatives, successors, grantees and assigns of Lessor and Lessee and the respective restrictions, covenants and obligations pertaining to the Premises shall run with the land.

5. Capitalized Terms/Counterparts. Capitalized terms not defined herein shall have the meaning as set forth in the Lease. This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum effective as of the date first written above.

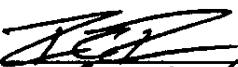
Lessor:

UCA PROPERTIES II,
a Utah nonprofit corporation

By 
Name Steven M. HOMAN
Title Born President

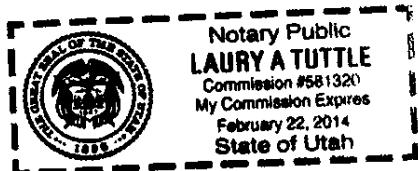
Lessee:

UTAH CHARTER ACADEMIES,
a Utah nonprofit corporation

By 
Name Rick C. Ferguson
Title Born President

STATE OF UTAH)
: ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 27th day of December, 2010, by Howard M. Headlee, the Board President of UCA PROPERTIES II, a Utah non-profit corporation.



Laury A. Tuttle
Notary Public

STATE OF UTAH)
: ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 27th day of December, 2010, by Rick C. Peterson, the Board President of UTAH CHARTER ACADEMIES, a Utah non-profit corporation.



Laury A. Tuttle
Notary Public

EXHIBIT A

(Description of Premises)

That certain real property located in Salt Lake County, Utah, specifically described as follows:

PARCEL 1:

A parcel of land situate in the Northwest quarter of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; more particularly described as follows: BEGINNING at the intersection of the North line of 3100 South Street, and the West line of 3600 West Street, said point being North 0° 09' 17" West 53.00 feet along the quarter section line and West 71.00 feet from the center of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; said center section as shown on the Thompson-Hysell Survey # S96-12-0536 on file at the Salt Lake County Surveyors Office, and running thence South 89° 59' 44" West 398.85 feet along said North line; thence North 160.21 feet to the PC of a curve; thence Northeasterly 57.74 feet along the arc of a 100.00 foot radius curve to the right (center bears East and the long chord bears North 16° 32' 32" East 56.94 feet through a central angle of 33° 05' 04"); thence North 33° 05' 04" East 220.49 feet; thence North 230.80 feet; thence East 291.58 feet to the West line of 3600 West Street being a line that is 40.00 feet and parallel with the quarter section line; thence South 0° 09' 17" East 328.22 feet along said parallel line; thence South 10° 02' 57" West 174.99 feet to a parallel line that is parallel with and 71.00 feet West of said quarter section line; thence South 0° 09' 17" East 129.79 feet parallel with said quarter section line to the point of BEGINNING.

PARCEL 1A:

An easement interest as created and set forth in that certain Declaration of Easements recorded December 30, 2010, as Entry No. 1107531, in Book 9893, at Page 7805, of Official Records, more particularly described as follows:

A 40.00 foot access easement situate in the Northwest quarter of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; more particularly described as follows: BEGINNING at a point on the North line of 3100 South Street, said point being North 0° 09' 17" West 53.00 feet along the quarter section line and West 71.00 feet and South 89° 59' 44" West 398.85 feet, from the center of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; said center section as shown on the Thompson-Hysell Survey # S96-12-0536 on file at the Salt Lake County Surveyors Office, and running South 89° 59' 44" West 40.00 feet along the North line of said 3100 South Street; thence North 160.21 feet; thence Northeasterly 80.84 feet along the arc of a 140.00 foot radius curve to the right (center bears East and the long chord bears North 16° 32' 32" East 79.72 feet through a central angle of 33° 05' 04"); thence North 33° 05' 04" East 13.00 feet; thence South 56° 54' 56" East 40.00 feet; thence South 33° 05' 04" West 13.00 feet; thence Southwesterly 57.74 feet along the arc of a 100.00 foot radius curve to the left (center bears South 56° 54' 56" East and the long chord bears South 16° 32' 32" West 56.94 feet

through a central angle of $33^{\circ} 05' 04''$); thence South 160.21 feet to the North line of said 3100 South Street and the point of BEGINNING.

PARCEL 1B:

An easement interest as created and set forth in that certain Declaration of Easements recorded December 30, 2010, as Entry No. 11107531, in Book 9893, at Page 705, of Official Records, more particularly described as follows:

A 27.00 fire lane easement, situate in the Northwest quarter of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

BEGINNING at a point North $0^{\circ} 09' 17''$ West 683.31 feet along the quarter section line and West 331.58 feet from the center of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; said center section as shown on the Thompson-Hysell Survey # S96-12-0536 on file at the Salt Lake County Surveyors Office; and running thence South 196.94 feet; thence Southwesterly 65.83 feet along the arc of a 114.00 foot radius curve to the right (center bears West and the long chord bears South $16^{\circ} 32' 32''$ West 64.92 feet with a central angle of $33^{\circ} 05' 04''$); thence South $33^{\circ} 05' 04''$ West 173.64 feet; thence North $56^{\circ} 54' 56''$ West 27.00 feet; thence North $33^{\circ} 05' 04''$ East 181.65 feet; thence Northeasterly 34.65 feet along the arc of a 60.00 foot radius curve to the left (center bears North $56^{\circ} 54' 56''$ West and the long chord bears North $16^{\circ} 32' 32''$ East 34.17 feet with a central angle of $33^{\circ} 05' 04''$); thence North 204.96 feet; thence East 27.00 feet to the point of BEGINNING.