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 2/15/2011 4:14:00 PM \$34.00  
 Book - 9905 Pg - 6706-6710  
 Gary W. Ott  
 Recorder, Salt Lake County, UT  
 FOUNDERS TITLE  
 BY: eCASH, DEPUTY - EF 5 P.

Recording Requested By and  
 When Recorded Return To:

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

Tax Parcel No. 15-23-351-007

F-90640 A

(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 15 day of February, 2011, by and between UCA PROPERTIES, a Utah non-profit corporation ("Lessor"), whose address is 1255 Crystal Avenue, West Valley, Utah 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 1255 Crystal Avenue, West Valley, Utah 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,  
a Utah non-profit corporation

By   
Name Howard M. Werner  
Title Senior President

Lessee:

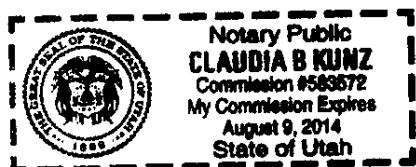
UTAH CHARTER ACADEMIES,  
a Utah non-profit corporation

By   
Name Rick G. Ferguson  
Title Board President

*[acknowledgments are on the following page]*

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss.

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of February, 2011, by Howard M. Headlee the Board President of UCA PROPERTIES, a Utah non-profit corporation.



Claudia B. Kunz  
Notary Public

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss.

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of February, 2011, by Rick Peterson, the President of UTAH CHARTER ACADEMIES, a Utah non-profit corporation.

Duane J. Phillips  
Notary Public



**EXHIBIT A**

**(Description of Premises)**

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

Beginning at the Northwest corner of Lot 15, Block 9, Chesterfield Plat "A" said corner being North 00°04'43" East 1077.41 feet along the section line to a point on the North line of said Block 9 and East 97.49 feet along said North line from the Southwest corner of Section 23, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running:

Thence East 275.00 feet along said North line to the center line of Hempstead Street; thence South 00°07'00" East 270.00 feet along said center line; thence East 275.00 feet to and along the North line to the Northeast corner of Lot 11, Block 8, Chesterfield Plat "A"; thence South 00°07'00" East 270.00 feet along the East line of Lots 11, 10, 9 and 8 of said Block 8 to a point of the North line of UTA Transit Authority; thence South 78°51'29" West 280.17 feet along said North line; thence South 77°41'17" West 281.35 feet along said North line to a point on the West line of Lot 22 of said Block 9; thence North 00°07'00" West 654.13 feet along the West line of Lots 22, 21, 20, 19, 18, 17, 16 and 15 of said Block 9 to the point of beginning.

The following is shown for information purposes only: 15-23-351-007

The above property being formerly described of record as follows:

**Parcel 1:**

All of Lots 8, 9, 10 and 11, Block 8, CHESTERFIELD PLAT "A", according to the official plat thereof, on file and of record in the office of the Salt Lake County Recorder.

Together with 1/2 of the former right of way for Hempstead Street abutting in the West Side of said lots, said part abutting the West of said lots having been vacated.

Less and Excepting: Beginning at the Southeast corner of Lot 8, Block 8, CHESTERFIELD PLAT "A"; thence South 78°51'29" West 280.17 feet; thence North 00°07'00" West 83.49 feet; thence North 79°15'31" East 279.80 feet; thence South 00°07'00" East 81.49 feet to the point of beginning.

**Parcel 2:**

Lots 15, 16, 17 and 18, Block 9, CHESTERFIELD PLAT "A", according to the official plat thereof recorded in the office of the Salt Lake County Recorder.

Together with half the vacated street abutting on the East, subject to a right of way for ingress and egress over the East 33 feet.

Parcel 3:

Lots 19 and 20, Block 9, CHESTERFIELD PLAT "A", according to the official plat thereof, on file and of record in the office of the Salt Lake County Recorder.

Together with 1/2 the vacated Hempstead Street abutting said Lots and the East.

Together with a right of easement in and to a common driveway as created by and set forth in that certain easement recorded May 15, 1972 as Entry No. 2456448 in Book 3072 at Page 808 of Official Records.

Parcel 4:

Lots 21 and 22, Block 9, CHESTERFIELD PLAT "A", according to the official plat thereof, on file recorded in the office of the Salt Lake County Recorder.

Together with half the vacated street abutting on the East.

Less and Excepting: Beginning at the Southwest corner of Lot 22, Block 9, Chesterfield Plat "A"; thence North 00°07'00" West 77.63 feet; thence North 77°41'17" East 281.35 feet; thence South 00°07'00" East 83.49 feet; thence South 78°51'29" West 280.17 feet to the point of beginning.