

WHEN RECORDED, RETURN TO:

Fabian VanCott
215 S. State Street, Suite 1200
Salt Lake City, UT 84111
Attn: Nicole M. Deforge

01154722 B: 2639 P: 0155

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Rhonda Francis Summit County Recorder
02/04/2021 10:32:55 AM Fee \$40.00

By Vantage Title Insurance Agency, LLC
Electronically Recorded

APN: PP-116-E

MEMORANDUM OF LEASE

1. **Leased Premises.** Park City Community United Methodist Church, a Utah nonprofit corporation (“**Landlord**”), and Wild Pony, L.L.C., a Utah limited liability company (“**Tenant**”) are parties to that certain Park city Nursery Land/Ground Lease Agreement dated December 14, 2020 (the “**Lease**”), as amended by that certain First Amendment to Lease (collectively, the “**Lease**”), whereby Landlord has leased to Tenant, and Tenant has leased from Landlord, subject to the terms, covenants, and conditions contained therein, certain real property located at 4497 S. Hwy 224, Park City UT 84098, as more fully set forth in the Lease (the “**Premises**”) and described on **Exhibit A** attached hereto.

2. **Term.** The term of the Lease is ten (10) years, commencing on the Commencement Date of January 1, 2021, and expiring on the Expiration Date of December 31, 2031. There are five (5) renewal options of ten (10) years each.

3. **Right of First Offer/Right of First Refusal/Purchase Option.** Tenant has a right of first offer, a right of first option, and a purchase option, all as described in the Lease.

4. **Lease Terms.** The terms of the Lease are hereby incorporated in this Memorandum of Lease by this reference.

5. **Governing Law.** The is governed by the laws of the State of Utah.

6. **Conflict/Interpretation.** The purpose of this Memorandum of Lease is to impart notice of the Lease. In the event of any conflict between the terms of this Memorandum of Lease and the Lease, the Lease shall control. Nothing contained in this Memorandum of Lease is intended to alter, modify, or amend any of the provisions of the Lease, which remains in full force and effect according to all of the terms and provisions thereof.

7. **Inquiries.** Inquiries may be directed to either party to the Lease at the address identified on the records of the Division of Corporation and Commercial Code for the State of Utah.

[Signature Pages Follow]

ACCOMMODATION
RECORDING ONLY

IN WITNESS WHEREOF. Tenant has executed this Memorandum of Lease.

TENANT:

WILD PONY, L.L.C., a Utah limited liability company

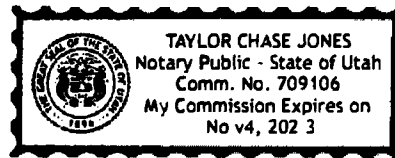
By: [Signature]
Name: Grady Kahler
Its: Owner

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

The foregoing instrument was acknowledged before me this 3 day of 2, 2021, by Grady Kahler as Owner of WILD PONY, L.L.C., a Utah limited liability company.

Witness my hand and official seal.

My commission expires:



[Signature]
Notary Public

EXHIBIT A TO MEMORANDUM OF LEASE

That certain real property situated in the County of Summit, State of Utah, and more particularly described as follows:

BEGINNING AT A POINT SOUTH 668 FEET AND EAST 1372.13 FEET FROM THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH $86^{\circ}49'40''$ WEST 369.27 FEET; THENCE SOUTH $0^{\circ}15'38''$ EAST 164.82 FEET; THENCE SOUTH $07^{\circ}38'19''$ EAST 2.32 FEET; THENCE SOUTH $01^{\circ}20'00''$ WEST 272.37 FEET TO AN EXISTING FENCE LINE, WHICH FENCE LINE IS NORTH 82 FEET, MORE OR LESS, FROM THE NORTHEAST CORNER OF AN EXISTING HOUSE TO THE SOUTH AND NORTH 139 FEET 10 INCHES, MORE OR LESS, FROM THE NORTH SIDE OF AN EXISTING BARN TO THE SOUTH; THENCE WEST 360.84 FEET; THENCE NORTH $15^{\circ}44'53''$ WEST 347.46 FEET; THENCE NORTH $38^{\circ}00'00''$ EAST 309.28 FEET; THENCE NORTHEASTERLY 285.88 FEET ALONG THE ARC OF A 315 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH $64^{\circ}00'00''$ EAST 276.17 FEET); THENCE EAST 389.43 FEET; THENCE SOUTH $00^{\circ}13'00''$ EAST 280.22 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM FOLLOWING TRACT OF LAND IN THAT FINAL ORDER OF CONDEMNATION IN FAVOR OF THE UTAH DEPARTMENT OF TRANSPORTION, RECORDED JUNE 24, 1992 AS ENTRY NO. 362025 IN BOOK 672 AT PAGE 012 OF OFFICIAL RECORDS, BEING MORE COMPLETELY DESCRIBED AS FOLLOW:

BEGINNING AT THE SOUTHEAST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS 669.39 FEET SOUTH AND 1397.19 FEET EAST FROM THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH $86^{\circ}49'33''$ WEST 29.99 FEET ALONG THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 53.00 FEET PERPENDICULARLY DISTANT WESTERLY FROM THE CENTERLINE OF SAID PROJECT; THENCE NORTH $00^{\circ}13'$ WEST 279.95 FEET ALONG A LINE PARALLEL TO SAID CENTERLINE, TO THE NORTH BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE EAST 4.20 FEET; THENCE SOUTH $00^{\circ}13'$ EAST 180.97 FEET; THENCE SOUTH $86^{\circ}44'20''$ EAST 25.79 FEET; THENCE SOUTH $00^{\circ}13''$ EAST 99.17 FEET TO THE POINT OF BEGINNING. (NOTE: ROTATE THE ABOVE BEARINGS $00^{\circ}00'57''$ CLOCKWISE TO EQUAL HIGHWAY BEARINGS.)

LESS AND EXCEPTING THEREFROM FOLLOWING TRACT OF LAND IN WARRANTY DEED IN FAVOR OF THE UTAH DEPARTMENT OF TRANSPORTION, RECORDED MARCH 23, 2018 AS ENTRY NO. 1088424 IN BOOK 2454 AT PAGE 1887 OF OFFICIAL RECORDS, BEING MORE COMPLETELY DESCRIBED AS FOLLOW:

BEGINNING AT THE INTERSECTION OF THE EXISTING WESTERLY HIGHWAY RIGHT OF WAY LINE OF SAID SR-224 AND THE EXISTING SOUTHERLY RIGHT OF WAY LINE OF BEAR HOLLOW DRIVE, WHICH INTERSECTION IS 665.41 FEET (668

FEET BY RECORD) SOUTH ALONG THE SECTION LINE AND 1,373.50 FEET (1,372.13 FEET BY RECORD) EAST AND 280.28 FEET NORTH 00°13'54" WEST (280.22 FEET NORTH 00°13'00" WEST BY RECORD) FROM THE NORTHWEST CORNER OF SECTION 31, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SAID INTERSECTION IS ALSO 53.00 FEET PERPENDICULARLY DISTANT WESTERLY FROM THE CONTROL LINE OF SAID PROJECT OPPOSITE APPROXIMATE ENGINEER STATION 126+26.41 (SAID CONTROL LINE IS ALSO THE CONTROL LINE FOR UDOT PROJECT NO. F-060(2)), AND RUNNING THENCE SOUTH 00°13'54" EAST (SOUTH 00°13'00" EAST BY RECORD) 35.59 FEET ALONG SAID EXISTING WESTERLY HIGHWAY RIGHT OF WAY LINE PARALLEL WITH SAID CONTROL LINE TO A POINT OPPOSITE ENGINEER STATION 126+62.00; THENCE NORTH 40°15'48" WEST 46.64 FEET TO SAID EXISTING SOUTHERLY RIGHT OF WAY LINE AT A POINT 83.00 FEET PERPENDICULARLY DISTANT WESTERLY FROM SAID CONTROL LINE OPPOSITE ENGINEER STATION 126+26.29; THENCE SOUTH 89°59'54" EAST (EAST BY RECORD) 30.00 FEET ALONG SAID EXISTING SOUTHERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING. (NOTE: ROTATE ALL BEARINGS IN THE ABOVE DESCRIPTION 00°02'00" CLOCKWISE TO OBTAIN HIGHWAY BEARINGS.)