

PLATED  VERIFIED   
ENTERED  MICROFILMED

E# 1172861 BK1622 PG2946  
DOUG CROFTS, WEBER COUNTY RECORDER  
03-APR-92 932 AM FEE \$11.00 DEP MH  
REC FOR: GLEN ROBERTS

MEMORANDUM OF LEASE

This Memorandum of Lease is entered into this 8<sup>th</sup> day of November, 1991, between ROY CITY CENTRE REALTY LIMITED, a Utah limited partnership ("Landlord") and PAY LESS DRUG STORES NORTHWEST, INC. ("Tenant").

W  
8000 of 1000-04-10

1. LEASED PREMISES AND SHOPPING CENTER. Landlord has leased to Tenant the Leased Premises identified on Exhibit "A" attached to that Lease dated October 21, 1991, together with certain rights appurtenant to the Leased Premises including, but not limited to, rights of access, ingress, egress and parking in the common area of the Shopping Center of which the Leased Premises form a part. A plot plan of the Shopping Center showing the Leased Premises is attached hereto as Exhibit "A" and by this reference incorporated herein. The Lease provides that no changes may be made in the plot plan without the written consent of Tenant. The Shopping Center is described on Exhibit "B" attached hereto and by this reference incorporated herein.

2. TERM. The Lease commences on the commencement date set forth in the Lease and terminates twenty (20) years from the commencement date provided, however, if the termination date would fall during the month of October, November, December or January, the Lease shall terminate on February 1 following such date.

3. OPTIONS TO EXTEND. Landlord grants to Tenant under said Lease six (6) consecutive options of five (5) years each, each extended term to begin on the expiration of the preceding term.

4. EC&R'S. The Shopping Center is subject to certain recorded easements, covenants and restrictions (EC&R's) dated July 30, 1991 and recorded July 31, 1991, Entry No. 1147261 in the records of Weber County, Utah. The Lease provides that said EC&R's may not be modified, amended or terminated nor any consents required of Landlord thereunder be given without the prior written approval of Tenant.

5. USE OF "PAY LESS" NAME. The Lease provides that so long as Tenant uses the name "Pay Less" in the conduct of its business in the Leased Premises, no other tenant or occupant of the Shopping Center may use the name "Pay Less" except that Payless Shoes (Volume Shoe Corp.) shall be permitted to operate as a tenant within the Shopping Center using the Pay Less name, so long as all the stores in Utah operate under such name.

6. DRUG STORE RESTRICTION. The Lease provides that no portion of the Shopping Center described on Exhibit "B", other than the Leased Premises, shall be occupied or used for the purposes of a business, trade or profession which requires or has a

*Handwritten signature*

license or permit to conduct a pharmacy, or which employs or is required to employ a registered or licensed pharmacist, nor for the conduct of any store, business, trade or profession which is called, labeled, named or commonly known or referred to as a drug store, pharmacy or apothecary.

7. OTHER RESTRICTIONS. The Lease contains other restrictions on permitted uses within the Shopping Center in addition to the Drug Store Restriction set forth in paragraph 6 above.

LANDLORD:

ROY CITY CENTRE REALTY LIMITED,  
a Utah limited partnership  
By: Woodbury Amsource, Inc., a  
Utah corporation  
Its: Managing General Partner

TENANT:

PAY LESS DRUG STORES  
NORTHWEST, INC.  
By James W. Maub  
Its James W. Maub

By John R. Gaskill  
John R. Gaskill, President  
By W. Richards Woodbury  
W. Richards Woodbury, Vice President

ACKNOWLEDGMENT  
Corporate

STATE OF Oregon )  
COUNTY OF Clackamas ) ss.

On the 12th day of November, 1991, personally appeared before me James W. Gaube, who being by me duly sworn did say, that he is the Vice President of PAY LESS DRUG STORES NORTHWEST, INC., and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said person duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Tammy L Ando  
Notary Public  
Residing at: OR

My commission expires: 1-13-95



*Handwritten initials/signature*

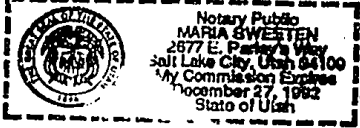
ACKNOWLEDGEMENT

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On the 1 day of November 1991, personally appeared before me John R. Gaskill and W. Richards Woodbury, who being by me duly sworn, did say for themselves that they the president and vice president, respective of WOODBURY AMSOURCE, INC., a partner in ROY CITY CENTRE REALTY LIMITED PARTNERSHIP, a Utah limited partnership, and that the within and foregoing instrument was signed in behalf of said partnership by authority of a resolution of all of its partners and that the said John R. Gaskill and W. Richards Woodbury duly acknowledged to me that said partnership executed the same.

*Maria Swerten*  
Notary Public

Residing at: Salt Lake City, Utah  
My Commission Expires: 12/27/92



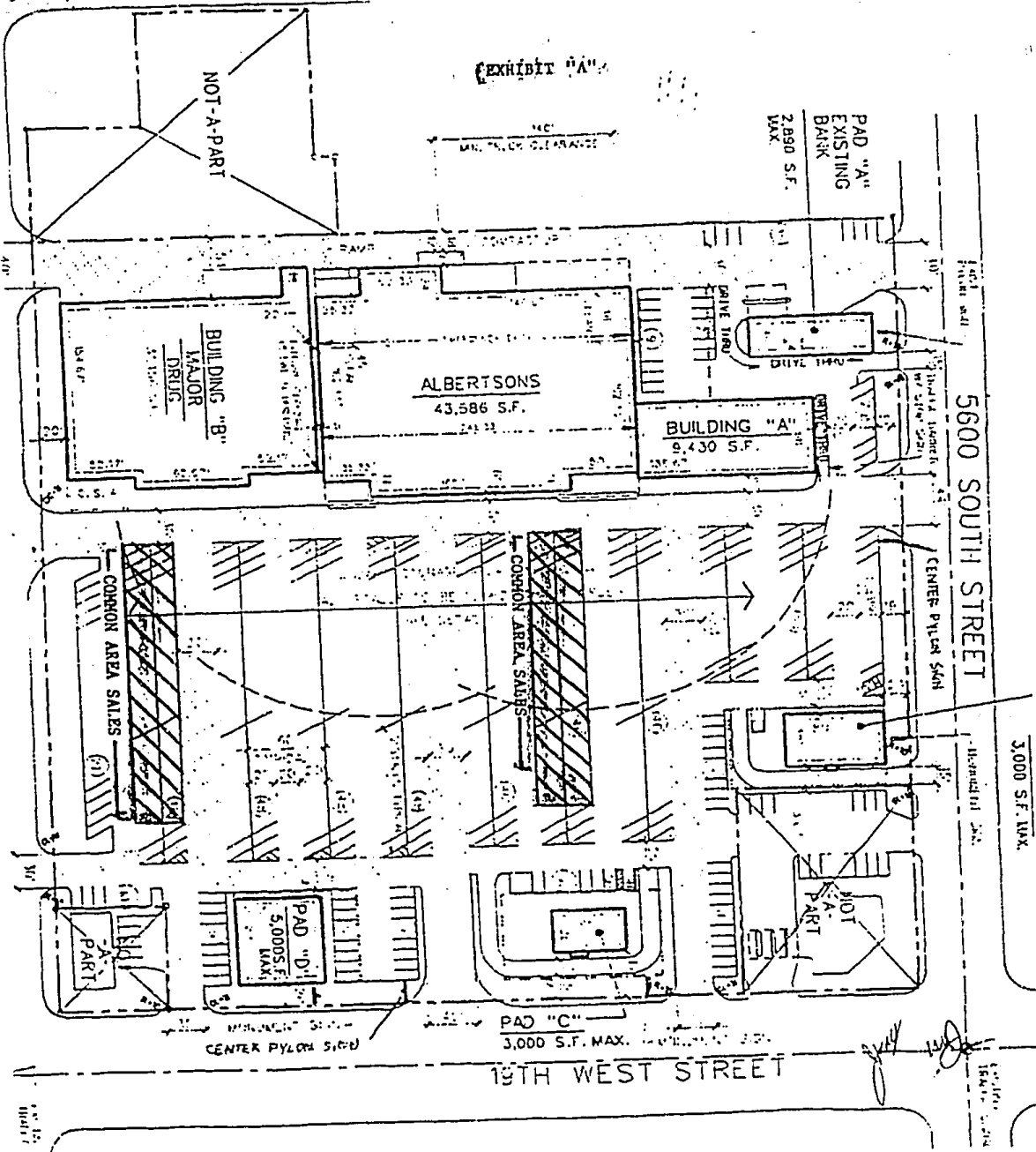
/ROY/PAYLESS.EXF

*John R. Gaskill*

2050 WEST ST.

E# 1172861 BK1622 P62949

EXHIBIT "A"



5600 SOUTH STREET

19TH WEST STREET

3,000 S.F. MAX.

CENTER PYLON SIGN

PAD "C" 3,000 S.F. MAX.

PAD "C" 5,000 S.F. MAX.

BUILDING "A" 9,430 S.F.

ALBERTSONS 43,586 S.F.

BUILDING "B" MAJOR DRUG

PAD "A" EXISTING PARK 2,890 S.F. MAX.

NOT-A-PART

EXHIBIT 'B'

TOTAL SHOPPING CENTER  
ROY CITY CENTRE

Beginning at a point on the south right-of-way line of 5600 South Street, said point being North  $89^{\circ} 43' 34''$  West along the section line 230.14 feet and South  $00^{\circ} 16' 26''$  West 40.05 feet from the Northeast Corner of Section 23, Township 5 North, Range 2 West, Salt Lake Base and Meridian and running;

Thence, South  $00^{\circ} 27' 51''$  West 137.62 feet;

Thence, South  $89^{\circ} 32' 09''$  East 180.00 feet;

Thence, along the westerly right-of-way line of 1900 West Street, South  $00^{\circ} 27' 51''$  West 447.76 feet;

Thence, North  $89^{\circ} 40' 56''$  West 90.00 feet;

Thence, South  $00^{\circ} 27' 51''$  West 90.00 feet;

Thence, along the northerly right-of-way line of 5700 South Street, North  $89^{\circ} 40' 56''$  West 585.89 feet;

Thence, North  $00^{\circ} 27' 45''$  East 674.39 feet;

Thence, along the south right-of-way line of 5600 South Street, South  $89^{\circ} 50' 57''$  East 495.92 feet to the point of beginning.

Total area equals 423,460 sq. ft. (9.7213 acres).

Basis of bearing: Section line from the Northeast Corner to the East Corner South  $00^{\circ} 27' 51''$  West.

LSW/rg/#48/Total.Des  
July 15, 1991

E# 1172861 BK1622 PG2950