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ADAM GARDINER
RECORDER, SALT LAKE COUNTY, UTAH
HOBBY LOBBY STORES INC
SUSAN WALKER
7707 SW 44TH STREET
OKLAHOMA CITY OK 73179
BY: SAA, DEPUTY - MA 16 P.

After recording, return to:
Justin D. Hedges, Esq.
Hobby Lobby Stores, Inc.
7707 Southwest 44th Street
Oklahoma City, Oklahoma 73179
Attention: Real Estate Department

MEMORANDUM OF LEASE

This memorandum of lease dated NOV 6, 2018 (the "Memo"), by and between CF III SH Valley Fair, LLC, a Delaware limited liability company (the "Landlord"), and Hobby Lobby Stores, Inc., an Oklahoma corporation (the "Tenant").

1. Lease Agreement. Landlord and Tenant are parties to an agreement titled "Lease Agreement" dated NOV 6, 2018 (the "Lease"), in which Landlord leased to Tenant sixty-one thousand fifty (61,050) square feet of improved retail space located at 3601 South 2700 West, West Valley City, Utah depicted as "Hobby Lobby" on **Exhibit A** to this Memo (the "**Leased Premises**") within the Valley Fair Mall and located at 3601 South 2700 West, City of West Valley City, County of Salt Lake, State of Utah, which is legally described on **Exhibit B** this Memo (the "**Landlord's Parcel**").
2. Primary Lease Term. The primary term of the Lease is ten (10) years beginning on the Commencement Date (as defined in the Lease).
3. Renewal Terms. The Lease provides Tenant the right to extend the term of the Lease for two (2) additional successive renewal periods of five (5) Lease Years.
4. Hobby Lobby Exclusive Use. As set forth in the Lease, Hobby Lobby shall have the exclusive right within the Landlord's Parcel to sell art supplies, craft supplies, fabrics, photo frames, frames, framed art, wall art, and wall décor (the "**Tenant's Exclusive**"). Notwithstanding the preceding sentence, incidental sales by other tenants of the Landlord's Parcel of items included in Tenant's Exclusive equal to or less than the lesser of (i) five hundred (500) square feet of such tenant's premises, measured from the center of the aisle, or (ii) five percent (5%) of such tenant's gross sales area, measured from the center of the aisle, shall be permitted.

5. Prohibited Uses. As set forth in the Lease, the following uses are prohibited in the Landlord's Parcel:

- (i) store selling liquor, beer, or wine other than (a) sales made as part of a Permitted Restaurant; (b) incidental sales in conjunction with a retail grocery store such as Trader Joe's or national retailer such as Cost Plus or Bed, Bath, and Beyond; (c) incidental sales in conjunction with a drug store or convenience store such as CVS or Walgreens; (d) incidental sales (i.e., not to exceed twenty five percent (25%) of Gross Sales) as part of an Entertainment Use (defined below) in an area not to exceed ten thousand (10,000) square feet; and (e) sales by a first class national retailers such as BevMo or Total Wine (an "**Approved Alcohol Retailer**") so long as (1) the space occupied such Approved Alcohol Retailer is not located directly next to the Leased Premises; (2) that any assignment or subletting provision in the lease agreement with an Approved Alcohol Retailer shall contain a provision that in the event the proposed assignment or subletting is in violation of this Section 7.2(i), that Landlord shall have the right to disapprove such assignment or subletting in the event that the proposed assignee or sublessee intends to operate a store selling liquor, beer or wine, and (3) Landlord shall provide Tenant with Notice of the proposed assignee or sublessee for Tenant's approval, which approval will not be unreasonably conditioned, withheld or delayed;
- (ii) bowling alley, billiard parlor, arcade, or other place of amusement or recreation, but not to prohibit an entertainment themed restaurant like Chuck-E-Cheese's, Dave & Buster's or Lucky Strike, so long as such entertainment restaurant is located within the Permitted Area or the "**Approved Outlots**" as depicted on **Exhibit A**; nor shall this restriction prohibit the operation of a multi-themed entertainment venue, which use may include, but shall not be limited to, bowling alleys, billiards tables, a video game, go-karts, trampolines, indoor skydiving, a restaurant (with alcoholic beverage service) or other food service operations, and an arcade in the location labelled "**All Star Bowling & Entertainment**" on **Exhibit A** (the "**Entertainment Use**");
- (iii) second-hand store whose principal business is selling used or donated merchandise such as Goodwill (provided, however, that this restriction shall not apply to not more than three (3) stores typically found in a first class shopping center that sells reconditioned merchandise together with new merchandise such as Computer Renaissance, Play It Again Sports, My Sister's Closet, My Sister's Attic, Well Suited, Terry's Consignment, EB Games, GameStop or Game Crazy, nor shall it prevent a video/record store or consumer electronics store from engaging in a CD or video exchange program);
- (iv) pawn shop;
- (v) head shop, electronic cigarette shop, or store selling marijuana;
- (vi) payday loan or check cashing provider (but this shall not apply to a full service bank such as "Wells Fargo");
- (vii) child care center outside of the Approved Outlots (except as incidental to an otherwise permitted primary use);
- (viii) funeral home or mortuary;
- (ix) school, church, or other place of worship (but this does not include a martial arts studio, or a tutoring center or child care facility on the Approved Outlots, or "how to" classes by an otherwise permitted user;
- (x) flea market;
- (xi) tattoo parlor or body piercing establishment other than tenants which offer piercing incidental to another primary use such as, by way of example, Claire's;

- (xii) theater, other than within the areas currently being operated as a movie theater as of the Effective Date;
- (xiii) adult video store and adult book store provided, however, that the sale of books, magazines and other publications by a national bookstore of the type normally located in first-class shopping centers in the state in which the Leased Premises is located (such as, for example, Barnes & Noble, as said stores currently operate) shall be permitted;
- (xiv) adult entertainment club;
- (xv) night club other than as a component of the Entertainment Use in an area not to exceed ten thousand (10,000) square feet.
- (xvi) health club, however one (1) health club of more than twenty thousand (20,000) square feet shall be allowed provided that such use is located within the Permitted Area;
- (xvii) spa or massage parlor, but not to prohibit an upscale full service day spa, salon, or national, upscale therapeutic massage establishment such as Massage Envy;
- (xviii) place of betting, gambling, bingo, or other gaming, but not to prohibit the sale of state sponsored lottery tickets incidental to another tenant's primary use;
- (xix) self-service laundry facility, except in connection with the operation of a hotel or multifamily residential project;
- (xx) on-site dry cleaner; but not to prohibit a storefront solely offering drop-off and pick-up of dry cleaning with incidental services such as shoe shines, pressing and tailoring;
- (xxi) hotel, motel, or other place of residence, except in the areas depicted as "**Permitted Residential**" on **Exhibit A**;
- (xxi) car wash, auto body shop, auto rental business, or junk yard; provided that no more than one (1) staffed car wash shall be permitted within the Approved Outlots.
- (xxii) animal facility, provided that a national pet store such as Pet Smart or Petco is permitted so long as such tenant is not adjacent to the Leased Premises;
- (xxiii) manufacturing operation;
- (xxiv) a government owned or operated healthcare clinic;
- (xxv) abortion clinic, including Planned Parenthood; or
- (xxvi) anything constituting a public or private nuisance.

6. Further Information. Persons requiring additional information concerning the Lease may contact Landlord or Tenant at the following addresses:

Landlord: Coventry Real Estate Advisors
1 East 52nd Street, 4th Floor
New York, New York 10022
Attention: Peter Henkel

with a copy to: Coventry Real Estate Advisors
8401 Chagrin Road, Suite 1
Chagrin Falls, Ohio 44023
Attention: Loren Henry

with a copy to: CF III SH Valley Fair, LLC
3601 South 2700 West, #G128
West Valley, Utah 84119
Attention: Manager

with a copy to: CF III SH Valley Fair, LLC
c/o Vestar
2425 East Camelback Road, Suite 750
Phoenix, Arizona 85016
Attention: President – Management Services

with a copy to: Clark Hill PLC
14850 North Scottsdale Road, Suite 500,
Scottsdale, Arizona 85254
Attention: David L. Lansky, Esq.

Tenant: Hobby Lobby Stores, Inc.
7707 SW 44th Street
Oklahoma City, Oklahoma 73179
Attention: Real Estate Department

7. Termination, Release, and Conflicts. This Memo shall automatically terminate without any further action upon the expiration or earlier termination of the Lease. Tenant acknowledges that Landlord shall have the right and authority to execute and record a release of this Memo upon the expiration or termination of the Lease. In the event of any conflict between the terms and conditions of this Memo and the terms and conditions of the Lease, the terms and conditions of the Lease shall supersede and control.

**[Signatures and acknowledgements follow on the next page(s).]
[The remainder of this page is intentionally blank.]**

The parties accept this Memo by their respective signatures below.

Landlord: CF III SH VALLEY FAIR, LLC
a Delaware limited liability company

By: *Brian Moss*
Signature

Brian Moss
Print Name & Title

11/6/18
Date

Landlord Acknowledgement

State of ~~Utah~~ New York)
County of New York) ss:

On this 6th day of November, in the year 2018, before me Daria DeChirico (notary public name) a notary public, personally appeared Brian Moss (name of document signer), proved on the basis of satisfactory evidence to be the person(s) whose name(s) is (is/are) subscribed to this instrument, and acknowledged he (he/she/they) executed the same.

Witness my hand and official seal.

Daria DeChirico
Notary Public



(Seal)

Tenant: Hobby Lobby Stores, Inc.

By: Randy Childers
Randy Childers, Vice President

11-2-18
Date

Tenant Acknowledgement

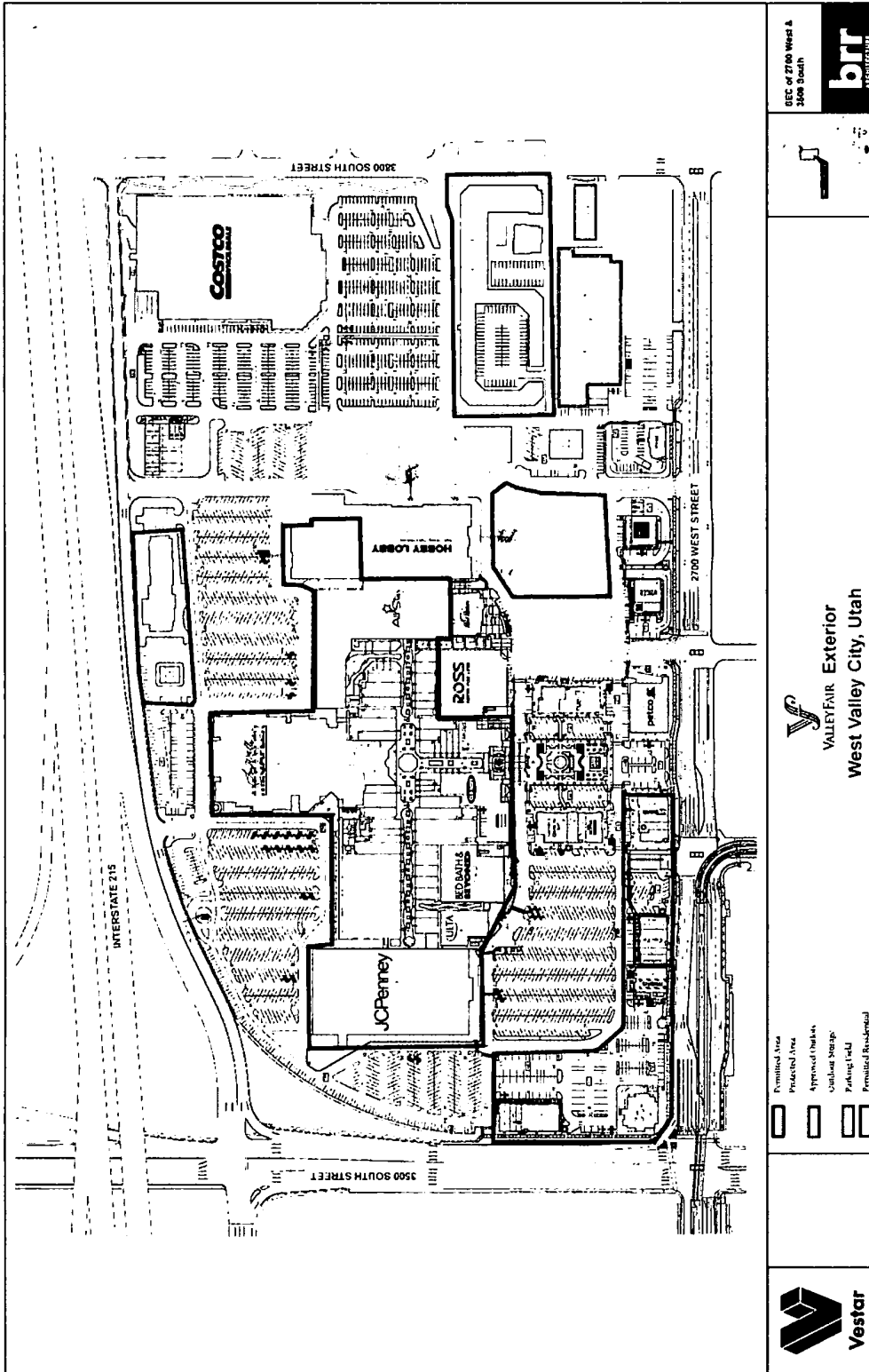
SS:
Oklahoma County)
State of Oklahoma)

This Memo was acknowledged before me on this 2 day of November, 2018, by Randy Childers in his capacity of as Vice President of Hobby Lobby Stores, Inc.

Sheryl McCullough
Notary Public (seal)



**EXHIBIT A
Site Plan**



GEC of 2700 West &
3300 South

brr
ARCHITECTURE

VALLEY FAIR Exterior
West Valley City, Utah

- Permitted Area
- Proposed Area
- Approved Outlets
- Outdoor Storage
- Parking Field
- Perimeter Enclosure

Vestar

EXHIBIT B
Landlord's Parcel Legal Description

The land referred to herein is situated in the County of Salt Lake, State of Utah, and is described as follows:

PARCEL 1: (15-33-201-014)

Beginning at a point which is South 89°56' West along the Quarter Section line 1322.02 feet and North 1483.67 feet and South 89°57' West 121.85 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°57' West 216.0 feet, thence North 0°03' West 258.0 feet, thence North 89°57' East 216.0 feet to a point of a 24.0 foot radius curve to the right, thence Southeasterly along the arc of said curve 37.70 feet to a point of tangency, thence South 0°03' East 210.0 feet to a point of 24.0 foot radius curve to the right, thence Southwesterly along the arc of said curve 37.70 feet to the point of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

Beginning at a point which is 821.85 feet South 89°58'40" East along the Section line and 1026.09 feet South from the North Quarter corner of said Section 33 and running thence North 89°55'52" East 43.40 feet, thence North 25.62 feet, thence East 16.86 feet, thence North 56.05 feet, thence East 23.58 feet, thence North 6.25 feet, thence East 49.92 feet, thence South 21.34 feet, thence South 45°00'00" East 27.88 feet, thence North 45°00'00" East 12.91 feet, thence East 17.72 feet, thence North 19.52 feet, thence East 56.33 feet, thence South 21.28 feet, thence East 19.42 feet, thence North 38.03 feet, thence East 50 feet, thence North 4.75 feet, thence East 53.67 feet, thence South 12.50 feet, thence East 45.25 feet, thence South 12.75 feet, thence South 89°38'39" East 52.97 feet, thence South 54.92 feet, thence West 13.76 feet, thence South 10.67 feet, thence East 25.63 feet, thence South 98.83 feet, thence West 25.63 feet, thence South 7.58 feet, thence East 18.30 feet, thence South 00°01'49" East 55.86 feet, thence West 47.03 feet, thence South 12.05 feet, thence West 94.33 feet, thence North 12.08 feet, thence West 52 feet, thence North 17.39 feet, thence West 10.42 feet, thence South 19.22 feet, thence West 49 feet, thence North 7.83 feet, thence West 47.00 feet, thence North 15.83 feet, thence West 4.78 feet, thence South 89°48'52" West 19.98 feet, thence South 00°11'08" East 18.45 feet, thence West 29.33 feet, thence North 00°15'05" East 60.71 feet, thence North 89°57'42" West 77.74 feet, thence North 26.22 feet, thence West 31.67 feet, thence North 00°22'40" East 66.04 feet to the point of beginning.

PARCEL 2: (15-33-201-006)

Beginning at a point which is South 0°00'42" West along the center Section line 342.74 feet, and South 89°59'18" East 604.30 feet from the North Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of building and running thence North 89°56'37" East 323.40 feet, thence North 00°03'23" West 37.00 feet, thence North 89°56'37" East 22.70 feet, thence South 00°03'23" East 37.00 feet, thence North 89°56'37" East 67.90 feet, thence South 00°03'23" East 226.06 feet, thence South 89°56'37" West 414.00 feet, thence North 00°03'23" West 226.06 feet to the point of beginning.

PARCEL 3: (15-33-201-012-2000 & 15-33-201-012-2001)

Beginning at a point on the East right of way line of 2700 West Street said point being South 89°58'40" East along the Section line 33.00 feet and South 0°00'44" West along said East right of way line 154.91 feet from the North Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89° 59'21" East 39.00 feet to a

point of a curve to the right, the radius point of which is South 89°59'21" East 75.00 feet, thence Northeasterly along the arc of said curve 117.83 feet to a point of tangency, said point being 80.00 feet perpendicularly distant Southerly from the center line of 3500 South Street at Engineer Station 5+97.53 of State Freeway Project I-215, thence South 89°58'40" East 505.72 feet to a point of a curve to the right, the radius point of which is South 5°08'45" West 848.83 feet, said point also being 80.00 feet perpendicularly distant Southerly from the centerline of said 3500 South Street at Engineer Station 11+03.24, thence Southeasterly along the arc of said curve 683.09 feet, thence South 0°01'17" West 19.30 feet, thence South 89°58'40" East 15.68 feet to a point on a curve to the right the radius point of which is South 52°55'58" West 848.83 feet, thence Southeasterly along the arc of said curve 33.77 feet to a point of intersection with a curve to the right, the radius point of which is South 54°01'22" West 768.83 feet, said point of intersection being 80.00 feet radially distant Southwesterly from the centerline of J-6 ramp of Engineer Station 18+00, thence Southeasterly along the arc of said curve 88.48 feet to a point on the East line of the West one-half of the Northeast Quarter of Section 33, thence South along said East line 1469.58 feet to the Southeast corner of the Northeast Quarter of the Southwest Quarter of the Northeast Quarter of said Section 33, thence South 89°57'20" West along the South line of the North one-half of the Southwest Quarter of the Northeast Quarter of said Section 33, 1288.88 feet to the East right of way line of 2700 West Street, thence North 0°00'44" East along said East right of way line 1831.35 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following Seven (7) tracts:

TRACT 1:

Beginning at a point which is South 89°56' West along the Quarter Section line 1322.02 feet and North 1483.67 feet and South 89°57' West 121.85 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°57' West 216.0 feet, thence North 0°03' West 258.0 feet, thence North 89°57' East 216.0 feet to a point of a 24.0 foot radius curve to the right, thence Southeasterly along the arc of said curve 37.70 feet to a point of tangency, thence South 0°03' East 210.0 feet to a point of a 24.0 foot radius curve to the right, thence Southwesterly along the arc of said curve 37.70 feet to the point of beginning.

TRACT 2:

Beginning at a point which is South 0°00'42" West along the center Section line 1548.84 feet, and South 89°59'18" East 601.21 feet from the North Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of the building, and running thence North 89°59'30" East 477.40 feet, thence South 00°00'30" East 29.69 feet, thence South 89°59'30" West 5.40 feet, thence South 00°00'30" East 40.20 feet, thence North 89°59'30" East 5.40 feet, thence South 00°00'30" East 71.80 feet, thence South 89°59'30" West 56.00 feet, thence South 00°00'30" East 84.00 feet, thence South 89°59'30" West 85.00 feet, thence North 00°00'30" West 28.00 feet, thence South 89°59'30" West 126.20 feet, thence North 00°00'30" West 5.40 feet, thence South 89°59'30" West 82.20 feet, thence South 00°00'30" East 5.40 feet, thence South 89°59'30" West 128.00 feet, thence North 00°00'30" West 57.85 feet, thence North 89°59'30" East 8.40 feet, thence North 00°00'30" West 26.20 feet, thence South 89°59'30" West 2.80 feet, thence North 00°00'30" West 29.75 feet, thence North 89°59'30" East 2.80 feet, thence North 00°00'30" West 26.20 feet, thence South 89°59'30" West 8.40 feet, thence North 00°00'30" West 57.69 feet to the point of beginning.

TRACT 3:

Beginning at a point which is South 0°00'42" West along the center Section line 342.74 feet and South 89°59'18" East 604.30 feet from the North Quarter corner of Section 33, Township 1 South,

Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of building and running thence North 89°56'37" East 323.40 feet, thence North 00°03'23" West 37.00 feet, thence North 89°56'37" East 22.70 feet, thence South 00°03'23" East 37.00 feet, thence North 89°56'37" East 67.90 feet, thence South 00°03'23" East 226.06 feet, thence South 89°56'37" West 414.00 feet, thence North 00°03'23" West 226.06 feet to the point of beginning.

TRACT 4:

Less and except any portion lying within the In N Out Subdivision.

TRACT 5:

A parcel of land in fee for Constitution Boulevard (2700 West), being located in the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point which is South 89°58'40" East 33.00 feet and South 00°00'44" West 154.91 feet from the North Quarter corner of said Section 33, thence along the North line of said property the following two (2) courses and distances: (1) South 89°59'21" East 39.00 feet, (2) thence Northeasterly 62.49 feet along the arc of a 75.00 foot radius curve to the right, chord bears North 23°52'45" East 60.70 feet, thence Southwesterly 18.74 feet along the arc of a 79.34 foot radius curve to the left, chord bears South 32°36'56" West 18.69 feet, thence South 00°01'07" East 254.41 feet, thence South 00°04'06" West 22.90 feet, thence South 03°24'41" West 300.28 feet, thence South 65.28 feet, thence East 5.45 feet, thence South 238.46 feet, thence South 10°11'26" East 20.12 feet, thence South 103.35 feet, thence South 10° 08'57" West 51.15 feet, thence South 131.14 feet, thence South 45°00'00" East 23.57 feet, thence South 73.16 feet, thence South 45°00'00" West 23.57 feet, thence South 578.81 feet to the South boundary line of said property, thence South 89°57'20" West 36.07 feet along said South boundary line, thence North 00°00'44" East 1831.03 feet along the West boundary line of said property to the point of beginning.

TRACT 6:

A parcel of land in fee affecting Tax ID No. 15-33-201-009 for the purpose of constructing thereon a roadway known as Project No. S-1215(139), being part of an entire tract of property situate in the Northwest Quarter of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian. The boundary of said parcel of land is described as follows:

Beginning at a point on the existing Westerly right of way and non-access line of a freeway, Interstate Highway I-215, known as Project No. I-215-9(6)297 which point is 260.09 feet perpendicularly distant Westerly from the centerline of the I-215 Alignment of said Project opposite Engineer Station 369+02.20 (Note: said point of beginning is 1319.93 feet South 89°56'00" West along the South line of said Northeast Quarter of Section 33 and 2133.67 feet North 00°04'00" West from the East Quarter corner of said Section 33. Said point is also 260.05 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of Project No. S-I215(139), opposite Engineer Station 369+01.78), and running thence South 00°00'14" West along the East line of said entire tract 69.16 feet to the Westerly right of way and non-access line, at a point 264.39 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139) opposite Engineer Station 368+32.76, and point on a 1397.00 foot radius curve to the left, (Note: radius bears South 64°31'12" West), thence along said new Westerly right of way and non-access line the following three (3) courses: (1) Northwesterly along the arc of said curve 14.57 feet, thence (2) North 26°06'33" West 147.42 feet to a point on a 590.00 foot radius curve to the right, (Note: radius bears North 63°55'20" East), thence (3) Northwesterly along said curve 67.11 feet to a point on the existing right of way and non-access line of Interstate Highway I-215, known as Project No. I-215-9(6)297, which point is

348.49 feet perpendicularly distant Westerly from the centerline of the I-215 Alignment of said Project No. S-I215(139) opposite Engineer Station 370+46.17 (Note: said point is also 348.44 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of Project No. S-I215(139), opposite Engineer Station 370+45.76), and point on a 848.83 foot radius curve to the right, (Note: radius bears South 49° 36'16" West), thence along said Westerly right of way and non-access line the following five (5) courses: (1) Southeasterly along the arc of said curve 23.11 feet, thence (2) South 00°00'06" West, 19.58 feet, thence (3) South 89° 59'54" East 15.30 feet to a point on a 850.65 foot radius curve to the right, (Note: radius bears South 52°50'38" West), thence (4) Southeasterly along the arc of said curve 34.16 feet to a point on a 774.72 foot radius curve to the right, (Note: radius bears South 53°59'30" West), thence (5) Southeasterly along the arc of said curve 87.05 feet to the point of beginning.

(Note: Rotate all bearings in the above descriptions 00°14'45" clockwise to match highway bearings.)

TRACT 7:

Beginning at a point which is 821.85 feet South 89°58'40" East along the Section line and 1026.09 feet South from the North Quarter corner of said Section 33 and running thence North 89°55'52" East 43.40 feet, thence North 25.62 feet, thence East 16.86 feet, thence North 56.05 feet, thence East 23.58 feet, thence North 6.25 feet, thence East 49.92 feet, thence South 21.34 feet, thence South 45°00'00" East 27.88 feet, thence North 45°00'00" East 12.91 feet, thence East 17.72 feet, thence North 19.52 feet, thence East 56.33 feet, thence South 21.28 feet, thence East 19.42 feet, thence North 38.03 feet, thence East 50 feet, thence North 4.75 feet, thence East 53.67 feet, thence South 12.50 feet, thence East 45.25 feet, thence South 12.75 feet, thence South 89°38'39" East 52.97 feet, thence South 54.92 feet, thence West 13.76 feet, thence South 10.67 feet, thence East 25.63 feet, thence South 98.83 feet, thence West 25.63 feet, thence South 7.58 feet, thence East 18.30 feet, thence South 00°01'49" East 55.86 feet, thence West 47.03 feet, thence South 12.05 feet, thence West 94.33 feet, thence North 12.08 feet, thence West 52 feet, thence North 17.39 feet, thence West 10.42 feet, thence South 19.22 feet, thence West 49 feet, thence North 7.83 feet, thence West 47.00 feet, thence North 15.83 feet, thence West 4.78 feet, thence South 89°48'52" West 19.98 feet, thence South 00°11'08" East 18.45 feet, thence West 29.33 feet, thence North 00°15'05" East 60.71 feet, thence North 89°57'42" West 77.74 feet, thence North 26.22 feet, thence West 31.67 feet, thence North 00°22'40" East 66.04 feet to the point of beginning.

PARCEL 4: (15-33-251-007)

Beginning at a point which is South 0°00'42" West along the center Section line 1548.84 feet and South 89°59'18" East 601.21 feet from the North Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of the building and running thence North 89°59'30" East 477.40 feet, thence South 00°00'30" East 29.69 feet, thence South 89°59'30" West 5.40 feet, thence South 00°00'30" East 40.20 feet, thence North 89°59'30" East 5.40 feet, thence South 00°00'30" East 71.80 feet, thence South 89°59'30" West 56.00 feet, thence South 00°00'30" East 84.00 feet, thence South 89°59'30" West 85.00 feet, thence North 00°00'30" West 28.00 feet, thence South 89°59'30" West 126.20 feet, thence North 00°00'30" West 5.40 feet, thence South 89°59'30" West 82.20 feet, thence South 00°00'30" East 5.40 feet, thence South 89°59'30" West 128.00 feet, thence North 00°00'30" West 57.85 feet, thence North 89°59'30" East 8.40 feet, thence North 00°00'30" West 26.20 feet, thence South 89°59'30" West 2.80 feet, thence North 00°00'30" West 29.75 feet, thence North 89°59'30" East 2.80 feet, thence North 00°00'30" West 26.20 feet, thence South 89°59'30" West 8.40 feet, thence North 00°00'30" West 57.69 feet to the point of beginning.

PARCEL 5: (15-33-251-008 & 15-33-251-011)

Beginning at a point on the North line of 3800 South Street which is 396 feet North 89°56'00" East along the Quarter Section line and North 30.00 feet from the center of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 630.31 feet (measured North 0°00'44" East 630.36 feet to a point on the South line of that property defined by a Special Warranty Deed found in Book 9555, Page 7461), thence East 253.08 feet (measured North 89°57'20" East 252.93 feet along said line to a point on the West property line as defined by said Special Warranty Deed), thence South 0°04'00" East 630.01 feet along an existing fence to the North right of way line of 3800 South Street (measured the following three calls as defined by said Special Warranty Deed South 0°04'00" East 330.16 feet, thence East 1.11 feet, thence South 0°04'00" East 300.83 feet), thence South 89°56'00" West 253.81 feet (measured 254.10 feet) along the North line of 3800 South Street to the point of beginning.

PARCEL 6: (15-33-251-009)

Beginning at a point 660 feet West along the Quarter Section line and North 00°04'00" West 329.969 feet from the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence West 12.8 feet, thence North 00°04'00" West 330.016 feet, thence North 89° 56'00" East 12.8 feet, thence South 00°04'00" East 330.031 feet to the point of beginning.

PARCEL 7: (15-33-251-010)

Beginning at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 40 rods, thence West 40 rods, thence South 20 rods, thence West 11.69 feet, more or less, to the Northeast corner of that property shown in Quit Claim Deed recorded May 16, 2001, as Entry No. 7897248, in Book 8457, Page 5615, thence along the East line of said property South 0°04' West 330.014 feet, thence East 672.175 feet to the point of beginning.

LESS AND EXCEPTING that portion of subject property disclosed by that certain Special Warranty Deed recorded March 8, 2007, as Entry No. 10027042, in Book 9432, Page 6021, being described as follows:

Commencing at the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Meridian, thence North 89°48'37" West 1322.05 feet along Quarter Section line to the point of beginning, thence continuing North 89°48'37" West 442.96 feet, thence North 00°11'23" East 25.00 feet, thence North 89°48'37" West 229.16 feet, thence North 00° 14'55" East 15.00 feet, thence South 89°48'36" East 672.15 feet, thence South 00°15'23" West 40.00 feet to the point of beginning.

PARCEL 8: (15-33-276-005)

Beginning at a point South 89°56' West along the Quarter Section line 1273.985 feet and North 0°04' West 33.00 feet and North 0°05'58" West 525.48 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence West 47.09 feet, thence North 278.46 feet, thence East 48.12 feet, thence South 0°12'42" West 278.46 feet to the point of beginning.

PARCEL 9: (15-33-276-007)

Beginning at a point on the North right of way line of 3800 South Street, said point being South 89°56' West along the Quarter Section line 1273.985 feet and North 0°04' West 40.00 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°56' West along said North right of way line 48.00 feet,

thence North 518.54 feet, thence East 47.09 feet, thence South 0°05'58" East 518.48 feet to the point of beginning.

PARCEL 10: (15-33-276-009)

Beginning on the West right of way and non-access line of State Freeway Project I-215 at a point which is South 89°56' West along the Quarter Section line 1076.295 feet and North 0°04' West 33.00 feet and North 3°35'13" West 805.29 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and meridian, and running thence North 3°35'13" West along said right of way and non-access line 553.785 feet, thence North 6°34'37" West along said right of way and non-access line 431.80 feet, thence North 17°00'58" West along said right of way and non-access line 239.87 feet to a point on a 768.83 foot radius curve to the left, the center of which bears South 67°31'22" West from said point, thence Northwesterly along said right of way and non-access line and the arc of said curve 92.67 feet to a point on the West line of the East half of the Northeast Quarter of said Section 33, thence South along said West line 1294.16 feet, thence East 195.31 feet to the point of beginning.

LESS AND EXCEPTING the following tract conveyed to West Valley City by that certain Special Warranty Deed and Reservation of Easement recorded June 9, 2011 as Entry No. 11196032, in Book 9929, Page 9086, of Official Records and described as follows:

A parcel of land in fee affecting Tax ID No. 15-33-276-003 for the purpose of constructing thereon a roadway known as Project No. S-I215 (139), being part of an entire tract of property situate in the Northeast Quarter of the Northeast Quarter and the Southeast Quarter of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian. The boundary of said parcel of land is described as follows:

Beginning at Southeast corner of said entire tract, which is 1124.86 feet South 89°56'00" West along the South line of said Northeast Quarter of Section 33 and 837.05 feet North 00°04'00" West from the East Quarter corner of said Section 33, said point also being 145.05 feet perpendicularly distant Westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer Station 355+95.62, and running thence North 89°59'46" West along the South line of said entire tract 11.74 feet, thence North 02°05'08" West 148.15 feet to a point of tangency with a 6984.50 foot radius curve to the left, thence Northerly 663.89 feet along the arc of said curve to a point of tangency with a 1397.00 foot radius compound curve to the left, thence Northerly along the arc of said curve, a distance of 169.62 feet to the beginning of the new non-access line to be established by said Special Warranty Deed and Reservation of Easement at a point 188.87 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139), opposite Engineer Station 365+76.05, thence continuing along said new non-access line to be established by said Special Warranty Deed and Reservation of Easement and the arc of said curve 268.00 feet to the West line of said entire tract, thence departing said new non-access line North 00°00'14" East along said West line 69.16 feet to the Easterly line of said entire tract which point is also the existing Westerly right of way and non-access line to be abandoned by said Special Warranty Deed and Reservation of Easement, Interstate Highway I-215, known as Project No. I-215-9(6)297, said point being 260.09 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of said Project No. I-215-9(6)297, opposite Engineer Station 369+02.20, and a point on a 774.72 foot radius curve to the right, (Note: radius bears South 60°25'47" West), thence along said Westerly right of way and non-access line to be abandoned by said Special Warranty Deed and Reservation of Easement the following five (5) courses: (1) Southeasterly along the arc of said curve 1.62 feet to a point on a 768.83 foot radius curve to the right, (Note: radius bears South 60°33'44" West), thence (2) Southeasterly along the arc of said curve 93.41 feet, thence (3) South

17°08'55" East 239.87 feet, thence (4) South 06°35'15" East, 431.82 feet, thence (5) South 03°35'13" East 553.96 feet to the point of beginning.

PARCEL 11: (15-33-276-010)

Beginning at a point on the West right of way and non-access line of State Freeway Project I-215, said point being South 89°56' West along the Quarter Section line 1076.295 feet and North 0°04' West 33.00 feet and North 3°35'13" West 526.29 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence West 165.68 feet, thence North 0°12'42" East 278.46 feet, thence East 147.19 feet to the West right of way line and non-access line of State Highway Project I-215, thence South 3°35'13" East along said right of way line 279.00 feet to the point of beginning.

LESS AND EXCEPTING the following tract conveyed to West Valley City by that certain Special Warranty Deed and Reservation of Easement recorded June 9, 2011, as Entry No. 11196032, in Book 9929, Page 9086 of Official Records and described as follows:

A parcel of land in fee affecting Tax Id No. 15-33-276-006 for the purpose of constructing thereon a roadway known as Project No. S-I215 (139), being part of an entire tract of property situate in the Southeast Quarter of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian. The boundary of said parcel of land is described as follows:

Beginning at Southeast corner of said entire tract which is 1107.76 feet South 89°56'00" West along the South line of said Northeast Quarter of Section 33, and 559.07 feet North 00°04'00" West from the East Quarter corner of said Section 33, said point also being 145.07 feet perpendicularly distant Westerly from the centerline of the I-215 Alignment of Project No. S-I215 (139), opposite Engineer Station 353+17.11, and running thence North 89°59'46" West along the South line of said entire tract 19.04 feet, thence North 02°05'08" West 278.14 feet to the North line of said entire tract, thence South 89° 59'46" East along said North line 11.74 feet to the East line of said entire tract, which is a point 145.05 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of said Project No. S-I215 (139), opposite Engineer Station 355+95.62, thence South 03°35'13" East along said East line 278.50 feet to the point of beginning.

PARCEL 12: (15-33-276-011)

Beginning at a point on the West right of way line and non-access line of State Freeway Project I-215 and on the North right of way line of 3800 South Street, said point being South 89°56' West along the Quarter Section line 1076.295 feet and North 0°04' West 33.00 feet and North 3°35'13" West 7.01 feet from the East Quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°56' West along said North right of way line 197.28 feet, thence North 0°05'58" West 518.48 feet, thence East 165.68 feet to the West right of way line and non-access line of State Highway Project I-215, thence South 3°35'13" East along said right of way line 519.28 feet to the point of beginning.

LESS AND EXCEPTING the following tract conveyed to West Valley City by that certain Special Warranty Deed and Reservation of Easement recorded June 9, 2011, as Entry No. 11196032, in Book 9929, Page 9086, of Official Records and described as follows:

A parcel of land affecting Tax ID No. 15-33-276-008 in fee for the purpose of constructing thereon a roadway known as Project No. S-I215 (139), being part of an entire tract of property situate in the Southeast Quarter of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian. The boundary of said parcel of land is described as follows:

Beginning at the Southeast corner of said entire tract, which is 1075.40 feet South 89°56'00" West along the South line of said Northeast Quarter of Section 33 and 33.00 feet North 00°04'00" West and 7.01 feet North 03°35'13" West from the East Quarter corner of said Section 33, said point also being the intersection of the Westerly right of way and non-access line of I-215 and the Northerly right of way of 3800 South Street which point is 145.11 feet perpendicularly distant Westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer Station 347+97.06, and running thence South 89°56'00" West 62.33 feet along the South line of said entire tract, thence North 35°54'57" East 48.14 feet, thence North 02°05'08" West 480.43 feet, thence South 89°59'46" East 19.04 feet to the East line of said entire tract, which point is 145.07 feet perpendicularly distant Westerly from the centerline of the I-215 South Alignment of said Project No. S-I215 (139), opposite Engineer Station 353+17.11, thence South 03°35'13" East along said East line 520.05 feet to the point of beginning.

PARCEL 13: (15-33-201-013)

A parcel of land situate in the West half of the Northeast Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, the boundaries of said parcel of land are described as follows:

Beginning at a point which is 821.85 feet South 89°58'40" East along the Section line and 1026.09 feet South from the North Quarter corner of said Section 33 and running thence North 89°55'52" East 43.40 feet, thence North 25.62 feet, thence East 16.86 feet, thence North 56.05 feet, thence East 23.58 feet, thence North 6.25 feet, thence East 49.92 feet, thence South 21.34 feet, thence South 45°00'00" East 27.88 feet, thence North 45°00'00" East 12.91 feet, thence East 17.72 feet, thence North 19.52 feet, thence East 56.33 feet, thence South 21.28 feet, thence East 19.42 feet, thence North 38.03 feet, thence East 50 feet, thence North 4.75 feet, thence East 53.67 feet, thence South 12.50 feet, thence East 45.25 feet, thence South 12.75 feet, thence South 89°38'39" East 52.97 feet, thence South 54.92 feet, thence West 13.76 feet, thence South 10.67 feet, thence East 25.63 feet, thence South 98.83 feet, thence West 25.63 feet, thence South 7.58 feet, thence East 18.30 feet, thence South 00°01'49" East 55.86 feet, thence West 47.03 feet, thence South 12.05 feet, thence West 94.33 feet, thence North 12.08 feet, thence West 52 feet, thence North 17.39 feet, thence West 10.42 feet, thence South 19.22 feet, thence West 49 feet, thence North 7.83 feet, thence West 47.00 feet, thence North 15.83 feet, thence West 4.78 feet, thence South 89°48'52" West 19.98 feet, thence South 00°11'08" East 18.45 feet, thence West 29.33 feet, thence North 00°15'05" East 60.71 feet, thence North 89°57'42" West 77.74 feet, thence North feet, thence West 31.67 feet, thence North 00°22'40" East 66.04 feet to the point of beginning.

PARCEL 14:

Benefits, if any, accruing pursuant to the following:

Covenants, Conditions, Restrictions, Easements, and assessments, if any, recorded March 18, 1976 as Entry no. 2795779, in Book 4139, Page 88, of Official Records. Construction, Operation and Reciprocal Easement Agreement, recorded July 17, 2006, as Entry No. 9784299, in Book 9322, Page 7622, of Official Records, First Amendment To Construction, Operation and Reciprocal Easement Agreement, recorded June 30, 2009, as Entry No. 10744097, in Book 94761, Page 6810, of Official Records. Amendment To Construction, Operation and Reciprocal Easement Agreement, recorded June 9, 2011, as Entry No. 11196035, in Book 99219, Page 9110, of Official Records. Declaration of Easements and Restrictions, recorded January 7, 2010, as Entry No. 10874704, in Book 9795, Page 1537, of Official Records. Reciprocal Easement Agreement and Affidavit, recorded January 7, 11, 2010, as Entry No. 10875986, in Book 9705, Page 8075 of Official Records. Reciprocal Easement Agreement, recorded January 7, 2010, as Entry No. 10874705, in Book 9795, in Page 1629, of Official Records. Reciprocal Easement

Agreement and Affidavit, recorded January 11, 2010, as Entry No. 10875986, in Book 9795, Page 8075, of Official Records.

Tax ID: 15-33-201-014, 15-33-201-006, 15-33-201-012-2000, 15-33-201-012-2001, 15-33-251-007, 15-33-251-008, 15-33-251-011, 15-33-251-009, 15-33-251-010, 15-33-276-005, 15-33-276-007, 15-33-276-009, 15-33-276-010, 15-33-276-011, and 15-33-201-013