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RASHELLE HOBBS
Recorder, Salt Lake County, UT
INWEST TITLE SRVS SLC
BY: eCASH, DEPUTY - EF 6 P.

When recorded return to:
Ryan Warburton
Gilmore & Bell P.C.
15 West South Temple, Suite 1450
Salt Lake City, UT 84101
TAX ID # 15-01-377-001

MEMORANDUM OF BASE LEASE

241682
THIS MEMORANDUM OF BASE LEASE, dated as of July 1st, 2019 (this "**Memorandum**") between RIBBON PROPERTIES LLC, a Utah limited liability company (the "**Base Lessor**"), with an address of 1776 South West Temple, Salt Lake City, Utah 84115, and H.A. PLACES LLC, a Utah limited liability company (the "**Base Lessee**"), with an address of 1776 South West Temple, Salt Lake City, Utah 84115.

WITNESSETH:

1. Base Lessor and Base Lessee entered into that certain Base Lease dated as of July 1st, 2019 (the "**Lease**") with respect to the Leased Space (as defined in the Lease) and as depicted in Exhibit "B" attached hereto affecting real property being further described in Exhibit "A" attached hereto.
2. The purpose of this Memorandum is to provide notice of the existence of the Lease, and it is understood that this Memorandum shall not amend or modify the Lease in any respect.
3. The term of this Base Lease shall commence on the date of final certificates of occupancy for the Leased Space ("**Commencement Date**") and shall end on the fiftieth (50th) anniversary of such date (the "**Lease Term**"), unless sooner terminated as provided in the Lease.
4. The rent and other obligations of Base Lessor and Base Lessee are set forth in the Lease, to which reference is made for further information. This Memorandum describes only selected provisions of this Lease, and reference is made to the full text of the Lease for the full terms and conditions thereof.

5. This Memorandum may be executed in multiple originals or counterparts, each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

6. In the event of any inconsistency between the terms and provisions of this Memorandum and the terms and provisions of the Lease, the terms and provisions of the Lease shall control. Copies of the Lease are held by both Base Lessor and Base Lessee at their respective addresses first set forth above.


IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first above written.

BASE LESSOR:

RIBBON PROPERTIES LLC,
a Utah limited liability company

By: H.A. Places LLC, a Utah limited liability company, its
managing member

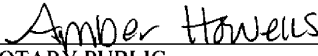
By: Housing Assistance Management Enterprise, a
Utah nonprofit corporation, its managing member

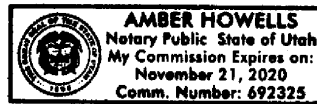
By: 
Name: Daniel Nackerman
Its: President

ACKNOWLEDGMENT

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

This instrument was acknowledged before me on this 14 day of June, 2019, by Daniel Nackerman, who is the President of Housing Assistance Management Enterprise the managing member of H.A. Places LLC the managing member of Ribbon Properties LLC and that the foregoing instrument was signed in behalf of said Ribbon Properties LLC.


NOTARY PUBLIC



Signature Page to Memorandum of Base Lease

BASE LESSEE:

H.A. PLACES LLC, a Utah limited liability company

By: Housing Assistance Management Enterprise, a
Utah nonprofit corporation, its managing member

By: 
Name: Daniel Nackerman
Its: President

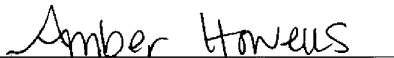
ACKNOWLEDGMENT

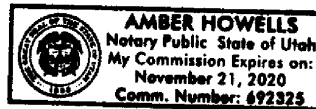
STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

This instrument was acknowledged before me on this 14 day of June, 2019, by Daniel Nackerman, who is the President of Housing Assistance Management Enterprise the managing member of H.A. Places LLC and that the foregoing instrument was signed in behalf of said H.A. Places LLC.


NOTARY PUBLIC



Signature Page to Memorandum of Base Lease

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

PARCEL 1: (15-01-377-001)

THE NORTH HALF OF LOT 4, BLOCK 29, PLAT "A", SALT LAKE CITY SURVEY, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED IN THE OFFICE OF THE COUNTY RECORDER, COUNTY OF SALT LAKE, STATE OF UTAH.

PARCEL 2:

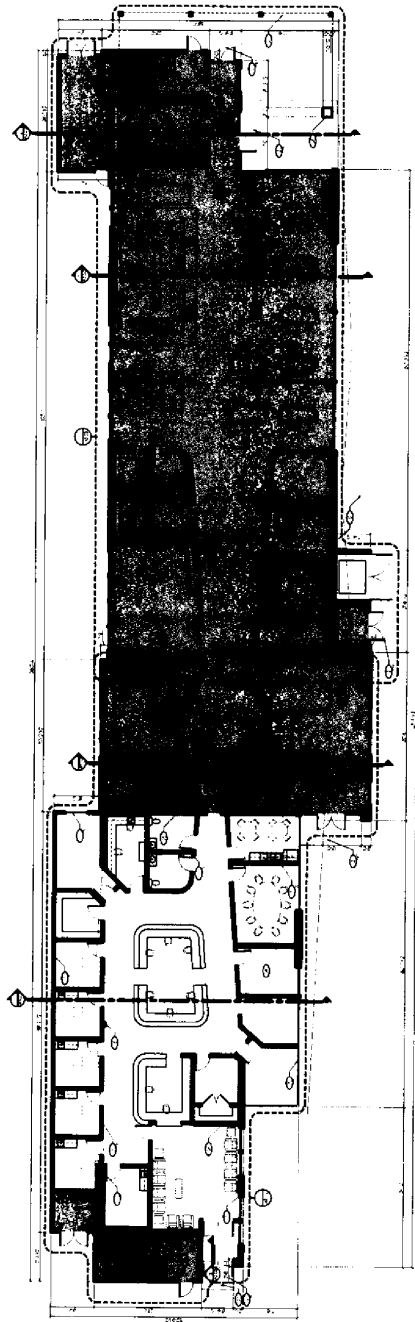
AN EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AND ACCESS AS CREATED BY FIRE LANE AND MUTUAL ACCESS EASEMENT AGREEMENT RECORDED AS INSTRUMENT 12841483 IN BOOK 10708 AT PAGE 8701 OF SALT LAKE COUNTY RECORDS.

PARCEL3

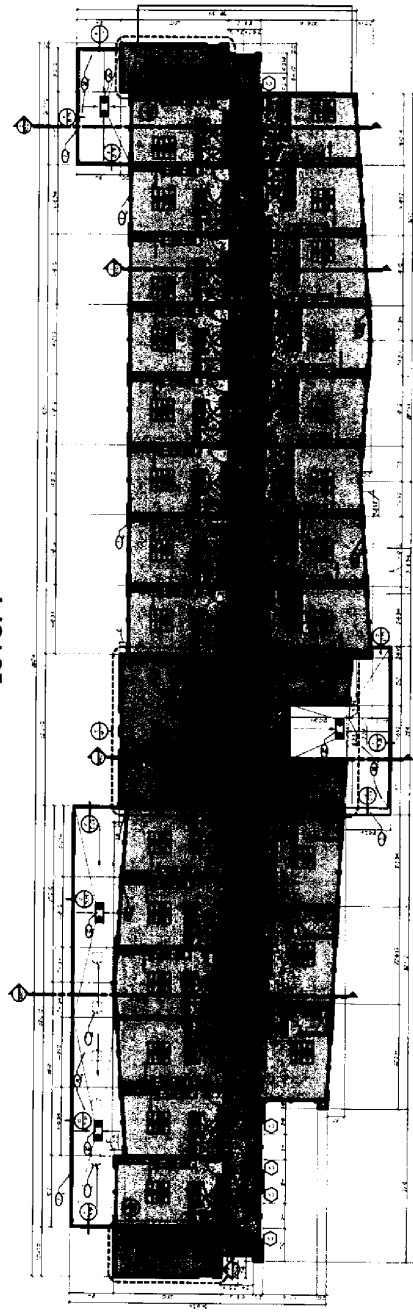
AN EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PARKING AS CREATED BY PARKING ACCESS EASEMENT RECORDED AS INSTRUMENT 12971781, IN BOOK 10771, AT PAGE 9252 AND CORRECTED BY THE CERTIFICATE OF PARKING EASEMENT RECORDED AS INSTRUMENT 13004168, IN BOOK 10789, AT PAGE 1015 OF SALT LAKE COUNTY RECORDS.

EXHIBIT B
Leased Space

Leased Space
4,100 Ft.²
Not included in LIHTC basis



Level 1



Level 2-5