

RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:

Eric T. Hunter
Chapman and Cutler LLP
215 South State Street, Suite 560
Salt Lake City, Utah 84111

13974195 B: 11350 P: 6503 Total Pages: 4
06/23/2022 12:39 PM By: zjorgensen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

157453-MCF
Tax Parcel Nos.: 14-23-451-004, 14-26-202-008

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE ("**Memorandum**") is entered into by and between West Valley School Development II, LLC ("**Landlord**"), and Wallace Stegner Academy ("**Tenant**").

RECITALS

- A.** Landlord and Tenant have entered into a certain Lease Agreement ("**Lease**") pursuant to which Landlord leases to Tenant certain real property ("**Premises**") located in the County of Salt Lake, State of Utah, which is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference; and
- B.** The parties desire to enter into this Memorandum of Lease for the purpose of setting forth certain terms and conditions of the Lease; and
- C.** Tenant and Landlord now desire to execute this Memorandum to provide constructive knowledge of Tenant's lease of the Premises.

NOW THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

- 1. Lease of Premises.** Landlord leases to Tenant, and Tenant leases from Landlord, the premises for a term of twenty (20) years, commencing on July 1, 2021, upon the terms and conditions set forth in the Lease. Tenant shall have the right to renew this Lease as set forth in the Lease.
- 2. Provisions Binding on Parties.** The Lease shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and assigns, subject to the provisions of the Lease.
- 3. Governing Law.** This Memorandum and Lease are governed by the laws of the state of Utah.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease on this 22nd day of June, 2022.

TENANT:

Wallace Stegner Academy, a Utah nonprofit corporation

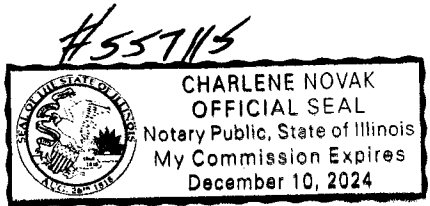
By: [Signature]
Name: Frank Magana
Its: Board Treasurer

STATE OF: ILLINOIS)
COUNTY OF COOK): SS.

This instrument was acknowledged before me on this 22ND day of June, 2022, by Frank Magana, who is the Board Treasurer of WALLACE STEGNER ACADEMY, a Utah non-profit corporation, as Trustor.

[Signature]
NOTARY PUBLIC CHARLENE NOVAK
Residing at COOK County, ILLINOIS

My Commission Expires: DECEMBER 10, 2024



LANDLORD:

West Valley School Development II, LLC, a Utah limited liability company

By: [Signature]
Name: Jed Stevenson
Its: Member

STATE OF UTAH

COUNTY OF Davis

On the 22nd day of June, 2022, before me, personally appeared Jed Stevenson, proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to this document, and acknowledged before me that he/she/they executed the same.

[Signature]
Notary Public

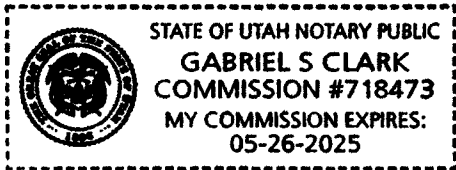


EXHIBIT "A"

Legal Description of Property

Lot 1, WALLACE STEGNER ACADEMY SUBDIVISION, according to the official plat thereof recorded April 22, 2021 as Entry No. 13639979 in Book 2021P of Plats at Page 98 in the office of the Salt Lake County Recorder.

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