

## MEMORANDUM OF LEASE

After recording, please return to:

Sean Dennison  
Senior Vice President and General Counsel  
Centercal Properties, LLC  
1600 East Franklin Avenue  
El Segundo, CA 90245

**14067106 B: 11398 P: 2010 Total Pages: 7**  
**01/30/2023 01:29 PM By: adavis Fees: \$40.00**  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: BRIDGE SERVICE CORP.  
299 BROADWAY, SUITE 1508 NEW YORK, NY 100072061

### **Property ID: 27-31-376-002 & 27-31-376-003**

STATE OF UTAH

COUNTY OF SALT LAKE

## MEMORANDUM OF LEASE

This Memorandum of Lease (this "Memorandum") is made and entered into as of January 24, 2023, by RIVERTON CENTERCAL 2, LLC ("Landlord"), and SHAKE SHACK UTAH LLC (a/k/a # 1461 Mountain View Village) ("Tenant"). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Lease (defined below).

1. PREMISES AND TERM. In consideration of the covenants and agreements set forth in that certain Lease dated as of July 20, 2022 (the "Lease") by and between Landlord and Tenant, Landlord has leased to Tenant, and Tenant has leased from Landlord, certain property as more fully described in the Lease, (such real estate and improvements are hereinafter collectively referred to as the "Premises") located in that certain shopping center more fully described in the Lease and commonly known as Mountain View Village (the "Shopping Center") in the City of Riverton, State of Utah, for a term of ten (10) years (with options to extend the term for two (2) additional periods of five (5) years each).
2. EXCLUSIVE USE RIGHTS. Pursuant to Section 4.02C of the Lease, Tenant is provided certain exclusive use protection against the sale (i) of hamburgers, chicken sandwiches and/or custard within the Shopping Center. The foregoing is subject to certain exceptions and the specific terms and conditions of the Lease.
3. LIMITATION ON FUTURE DEVELOPMENT. Pursuant to Section 9.08 of the Lease, Landlord has agreed to limit construction, development and similar obstructive activities in the "No Build Area A" and "No Build Area B" (as defined in the Lease). The foregoing is subject to certain exceptions and the specific terms and conditions of the Lease.

This Memorandum is executed for the purpose of giving notice of the existence of the Lease and that certain terms thereof encumber the Shopping Center. Reference should be made to the Lease (and any amendments thereto that may be entered into) for the full description of the rights and duties of Landlord and Tenant, and this Memorandum shall in no way affect the terms and conditions of the Lease or the interpretation of the rights and duties of Landlord and Tenant thereunder.

This Memorandum may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one document.

[Remainder of page intentionally left blank]

[Signatures and acknowledgements to be added at execution]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the day and year shown opposite their respective signatures below.

LANDLORD:

RIVERTON CENTERCAL 2, LLC  
a Delaware limited liability company

By: [Signature]  
Name: Sean Dennis  
Title: SVP & General Counsel  
Date: \_\_\_\_\_

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

On DECEMBER 12, 2021 before me, KATHLEEN DONLON <sup>NOTARY PUBLIC</sup> (name and title of officer), personally appeared SEAN DENNIS, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature]

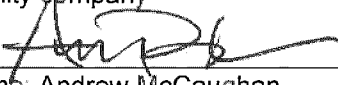


(Seal)

**(SIGNATURES CONTINUE ON NEXT PAGE)**

TENANT:

SHAKE SHACK CALIFORNIA LLC, a Delaware limited liability company

By   
Name: Andrew McCaughan  
Title: Chief Development Officer  
Date: January 24, 2023

ACKNOWLEDGEMENT

STATE OF New York )

) ss.

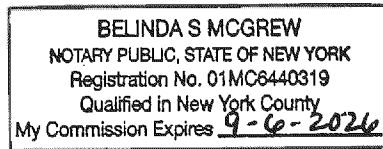
COUNTY OF New York )

On the 24<sup>th</sup> day of January in the year 2023 before me, the undersigned, a Notary Public in and for said State, personally appeared Andrew McCaughan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf which the individual acted, executed the instrument.

(SEAL)



Notary Public



**Property ID: 27-31-376-002 and 27-31-376-003**

PARCEL 1:

Beginning at a point on the northerly Right-of-Way line of 13400 South Street, as described in a Quit Claim deed recorded as Entry No. 11352724 on March 19, 2012 in Book 10000 at Page 4080 in the Salt Lake County Recorder's office, said point also being South 89°34'03" East, along the section line, 1916.92 feet and North 00°25'57" East 149.17 feet from the Southwest Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 00°34'50" East 167.70 feet to a point on a 100.00 foot radius curve to the left; thence northerly 11.38 feet along said curve, through a central angle of 06°31'15", (chord bears North 02°40'47" West 11.37 feet); thence North 05°56'24" West 59.05 feet to a point on a 100.00 foot radius curve to the right; thence northerly 11.38 feet along said curve, through a central angle of 06°31'15", (chord bears North 02°40'47" West 11.37 feet); thence North 00°34'50" East 889.12 feet to the proposed south line of 13200 South Street; thence, along the said south line, South 89°25'15" East 990.27 feet to a point on a 29.50 foot non-tangent radius curve to the left; thence southwesterly 24.18 feet along said curve, through a central angle of 46°57'13", (chord bears South 23°59'12" West 23.50 feet); thence South 00°30'35" West 90.73 feet to a point on a 153.00 foot curve to the left; thence southeasterly 53.93 feet along the said curve, through a central angle of 20°11'45", (chord bears South 09°35'17" East 53.65 feet); thence South 19°41'10" East 46.06 feet; thence South 20°12'44" East 489.99 feet to a point on a 195.00 foot radius curve to the right; thence southeasterly 70.49 feet along said curve, through a central angle of 20°42'40", (chord bears South 09°51'24" East 70.10 feet); thence South 00°29'56" West 261.30 feet; thence South 03°25'00" East 43.93 feet; thence South 00°29'56" West 161.88 feet to a point on a 30.00 foot radius curve to the left; thence southeasterly 28.99 feet along said curve, through a central angle of 55°21'34", (chord bears South 27°10'51" East 27.87 feet) to the aforesaid northerly Right-of-Way line of 13400 South Street; thence, along said northerly Right-of-Way line, the following seven (7) courses: (1) North 88°17'31" West 485.69 feet, (2) North 89°33'54" West 325.00 feet, (3) North 85°45'03" West 97.72 feet, (4) North 89°33'54" West 244.87 feet, (5) North 44°07'42" West 55.55 feet, (6) North 00°11'47" West 35.07 feet, (7) South 89°48'13" West 9.22 feet to the Point of Beginning.

LESS AND EXCEPTING THEREFROM that portion of said Land described as follows:

Located in the Southeast Quarter of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, Riverton, Utah, more particularly described as follows:

Beginning at a point being on the east line of that certain Special Warranty Deed recorded January 16, 2019 as Entry No. 12920129 in Book 10746 at Page 2826 in the office of the Salt Lake County Recorder, said point also being South 89°33'36" East 238.31 feet, along the section line, and North 00°26'24" East 1148.16 feet from the South Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 20°31'57" West 91.30 feet; thence northerly 29.27 feet along the arc of a 112.00 foot radius curve to the right, through a central angle of 14°58'32", (chord bears North 13°02'41" West 29.19 feet); thence northerly 25.11 feet along the arc of a 30.00 foot radius curve to the right, through a central angle of 47°57'03", (chord bears North 18°25'07" East 24.38 feet) to the south line of 13200 South Street; thence, along said south line, South 89°25'15" East 39.52 feet to the aforesaid east line of that Special Warranty Deed; thence, along said east line, the following three (3) courses: (1) southwesterly 24.18 feet along the arc of a 29.50 foot radius curve to the left, through a central angle of 46°57'13", (chord bears South 23°59'12" West 23.50 feet), (2) South 00°30'35" West 90.73 feet, (3) southerly 24.56 feet along the arc of a 153.00 foot radius curve to the left, through a central angle of 9°11'48", (chord bears South 04°05'19" East 24.53 feet) to the Point of Beginning.

Basis of Bearing being South 89°33'36" East between the South Quarter Corner and the Southeast Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian.

PARCEL 2:

Located in the Southeast Quarter of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, Riverton, Utah, more particularly described as follows:

Beginning at a point being on the east line of that certain Special Warranty Deed recorded January 16, 2019 as Entry No. 12920129 in Book 10746 at Page 2826 in the office of the Salt Lake County Recorder, said point also being South 89°33'36" East 238.31 feet, along the section line, and North 00°26'24" East 1148.16 feet from the South Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 20°31'57" West 91.30 feet; thence northerly 29.27 feet along the arc of a 112.00 foot radius curve to the right, through a central angle of 14°58'32", (chord bears North 13°02'41" West 29.19 feet); thence northerly 25.11 feet along the arc of a 30.00 foot radius curve to the right, through a central angle of 47°57'03", (chord bears North 18°25'07" East 24.38 feet) to the south line of 13200 South Street; thence, along said south line, South 89°25'15" East 39.52 feet to the aforesaid east line of that Special Warranty Deed; thence, along said east line, the following three (3) courses: (1) southwesterly 24.18 feet along the arc of a 29.50 foot radius curve to the left, through a central angle of 46°57'13", (chord bears South 23°59'12" West 23.50 feet), (2) South 00°30'35" West 90.73 feet, (3) southerly 24.56 feet along the arc of a 153.00 foot radius curve to the left, through a central angle of 9°11'48", (chord bears South 04°05'19" East 24.53 feet) to the Point of Beginning.

Basis of Bearing being South 89°33'36" East between the South Quarter Corner and the Southeast Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian.