

WHEN RECORDED RETURN BY MAIL TO:
Fidelity National Title
National Commercial Services
600 University Street, Suite 2424
Seattle, WA 98101
Attn: Kaley Bartel or James Brooks
Assistant National Title Coordinator

THIS DOCUMENT PREPARED BY:
Eva La
Snell & Wilmer LLP
1200 Seventeenth Street, Suite 1900
Denver, CO 80202-5854

On Behalf of:

Starbucks Corporation
Attn: Financial Lease Admin. MS-RE-3
RE: Starbucks Coffee Company Store #85188
Bangerter and 6th – Vista 11
Draper, UT
2401 Utah Avenue South, Suite 800
Seattle, Washington 98134
Email: FinancialLeaseAdmi@Starbucks.com

MEMORANDUM OF LEASE

This Memorandum of Lease ("**Memorandum**") is entered into by and between **Vista 11 South, LLC**, a Utah limited liability company ("**Landlord**") having its principal place of business at 620 South State Street, Salt Lake City, Utah 84111, and **Starbucks Corporation**, a Washington corporation having an office at 2401 Utah Avenue South, Seattle, Washington 98134 ("**Tenant**"), Landlord and Tenant having entered into a commercial lease having an effective date of August 15, 2024 (the "**Lease**").

1. The Lease covers certain commercial property located near the intersection of Bangerter Highway and S. 600 W. in Draper, Utah 84020, consisting of approximately 2,269 square feet of Gross Leasable Area (the "**Premises**") all as more particularly described in the Lease. The legal description of the property on which the Premises are located (the "**Property**") is attached hereto and incorporated herein by this reference.

2. The Lease provides for the rental of the Premises by Tenant for a term of ten (10) years (the "**Initial Term**").

3. The Lease grants to Tenant the right to renew the Initial Term for up to four (4) consecutive five (5) year period(s) (the "**Extension Term(s)**") under the same terms and conditions contained in the Lease, provided Tenant exercises the applicable Extension Term in accordance with the applicable terms of the Lease. Base Rent during any Extension Term(s) shall be as specified in the Lease.

4. Landlord is obligated to pay Tenant an improvement allowance in amount specified in Section 4.4 of the Lease.

5. Tenant may exclusively use and occupy the Premises, Drive-Through Facility and Outdoor Seating Area for any lawful retail or restaurant use, including the sale of beer and wine, subject to the Permitted Encumbrances as set forth in the Lease.

6. This Memorandum shall not, under any circumstances, be deemed to modify or change any provisions of the Lease, the provisions of which shall in all instances prevail.

7. Landlord shall not lease to any other tenant nor use or allow any other person or entity (except Tenant and its Permitted Transferees) to use any portion of the Property for or in support of: (a) whole or ground coffee beans, (b) espresso, espresso-based drinks or coffee-based drinks, (c) tea or tea-based drinks, (d) brewed coffee, and/or (e) blended beverages (but excluding soda-based beverages). Notwithstanding the foregoing: (i) Other tenants may sell soda-based beverages, brewed coffee or brewed tea which is neither (i) gourmet, nor (ii) brand identified. For purposes of the Lease, "gourmet" shall be defined as: (a) beverages made using Arabica beans or (b) sourced from a gourmet coffee or tea brand such as Coffee Bean & Tea Leaf, Intelligentsia, Peets, Caribou, Dunkin Donuts, Dutch Bros, Tim Horton's or similar branding. For purposes of the Lease, "brand identified" shall mean beverages advertised or marketed within the applicable retail space using a brand name or served in a brand-identified cup; (ii) Other tenants may sell pre-bottled tea or pre-bottled tea-based beverages; (iii) Any existing tenant in the Property with a lease which predates March 25, 2024 (which existing tenants, with a statement of their permitted use clause(s), if any, are set forth in the Lease) whose lease allows it to sell any of the foregoing products, shall not be subject to Tenant's exclusive use restriction set forth herein, if and to the extent that any such existing tenant is permitted by its lease to sell any of Tenant's exclusive use items; provided, however, that with respect to the tenants set forth in the Lease, Landlord agrees that to the extent Landlord has reasonable control over any such tenant's use and changes in use, Landlord shall exercise such control to enforce and protect Tenant's exclusive use rights described herein; (iv) Full service, sit-down restaurants with a wait staff and table service serving a complete dinner menu may sell, in conjunction with a sale of a meal, brewed coffee, tea, and hot espresso drinks for on-premises consumption only.

8. Landlord shall not lease to any other tenant nor use or allow any other person or entity to use any portion of the Property for or in support of any of the uses or activities described on Exhibit N.

9. This Memorandum may be signed in two (2) or more counterpart copies with the same effect as if the signature to each counterpart copy were on a single instrument. Each counterpart shall be deemed an original as to any party whose signature it bears and all such counterparts shall constitute one document. Facsimile or electronically scanned copies shall be deemed originals.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease this ____ day of _____, 2024.

[SIGNATURES ON FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease this 19th day of August, 2024.

LANDLORD:

VISTA 11 SOUTH, LLC, a Utah limited liability company

By: _____

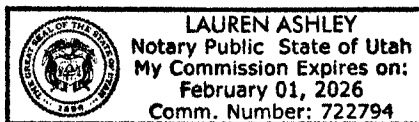
Name: Jeff Nielson
Title: Operating Manager

LANDLORD ACKNOWLEDGEMENT

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

On this 19th day of August, 2024, before me, the undersigned, a Notary Public in and for the State of Utah, duly commissioned and sworn, personally appeared Jeff Nielson, to me known as, or providing satisfactory evidence that he/she is the Operating Manager of Vista 11 South, LLC, a Utah limited liability company, that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said entity for the uses and purposes therein mentioned and on oath stated that he/she is authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



Lauren Ashley
NOTARY PUBLIC in and for the State of Utah residing at Salt Lake
My commission expires: 2/1/2026
Print Name: Lauren Ashley

TENANT:

STARBUCKS CORPORATION,
a Washington corporation

By:  _____

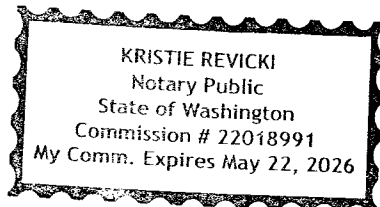
Print Name: Jeff Dolan
Title: authorized representative

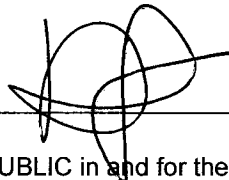
ACKNOWLEDGEMENT OF STARBUCKS CORPORATION

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 14th day of August, 2024, before me, the undersigned, a Notary Public in and for the State of Washington, personally appeared Jeff Dolan, to me known as, or providing satisfactory evidence that they are the authorized representative of **STARBUCKS CORPORATION**, a Washington corporation, the company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said company for the uses and purposes therein mentioned and stated that they are authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last written above.





NOTARY PUBLIC in and for the State of Washington
Residing at: Seattle, WA
My commission expires: May 22, 2026
Print Name: Kristie Revicki

EXHIBIT A TO MEMORANDUM OF LEASE

LEGAL DESCRIPTION OF PROPERTY

Tax Parcel Number: 33-01-151-008

That certain tract of land situated in the County of Salt Lake, State of Utah, and more particularly described below.

LOT 5, VISTA 11 SOUTH PLAT, AMENDING LOTS 2 THRU 4 OF VISTA 600 WEST PLAT, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED JUNE 24, 2024 AS ENTRY NO. 14255690 IN BOOK 2024 AT PAGE 156 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

EXHIBIT N TO THE LEASE

PROHIBITED USES

- mortuary, funeral parlor, cemetery, mausoleum, burial grounds
- non-therapeutic massage parlor (permitted therapeutic massages shall include, without limitation, massages as part of the regular services offered by a medical doctor, chiropractor, health club or day spa)
- tattoo or piercing parlor
- adult bookstore or adult video store engaging in the sale or rental of sexually explicit or pornographic materials of a rating more sexually explicit than "R" by the film rating board of the Classification and Rating Administration
- pawn shop
- flea market
- auctions
- transient shops, booths, and kiosks
- traveling carnivals and fairs
- stockyard
- live animal displays (other than a pet store business)
- circus
- gun shop or firearms show, exhibition, or training
- fireworks sales, displays, and demonstrations
- drug treatment facility
- any business or facility used in growing, delivering, transferring, supplying, dispensing, dispersing, distributing or selling marijuana or any synthetic substance containing tetrahydrocannabinol, any psychoactive metabolite thereof, or any substance chemically similar to any of the foregoing, whether by prescription, medical recommendation or otherwise, and whether consisting of live plants, seeds, seedlings or processed or harvested portions of the marijuana plant
- sale, distribution or display of any drug paraphernalia primarily used in the use or ingestion of marijuana or illicit drugs
- night club or discotheque
- pool hall or billiard parlor
- junkyard
- outdoor storage, display and sales of goods, merchandise, and equipment
- A "thrift" or "second hand" store, including as examples those operated by Goodwill Industries or the Salvation Army but "second hand store" shall not include antique stores or nationally recognized re-sellers of electronic games or sporting equipment
- hostel or motel (provided, hotel shall be a permitted use)
- mobile home park, campground, transient lodging, truck stop, overnight parking for vehicles, trailers, and other equipment (except that this provision shall not prohibit the temporary use of construction trailers during periods of permitted construction or maintenance)
- check cashing (other than a bank or credit union)
- short-term or "payday advance" type loans
- laundry dry cleaning facility or laundromat
- assembling, manufacturing, distilling, refining, smelting, agricultural, or mining operation
- hazardous substances or materials (other than automobile fueling stations)
- unusual fire, explosive, or other hazards
- on site dumping, disposing, incineration, recycling, or reduction of waste/garbage
- public or private nuisance