

WHEN RECORDED, RETURN TO:

Jones, Waldo, Holbrook & McDonough, P.C.
170 South Main Street, Suite 1500
Salt Lake City, Utah 84101
Attn: Paul Harman

14-418-6001 pt.

E 2322283 B 4413 P 1457-1461
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
11/20/2007 03:07 PM
FEE \$18.00 Pgs: 5
DEP RT REC'D FOR JONES WALDO HOLBROOK & MCDONOUGH

MEMORANDUM OF GROUND LEASE

THIS MEMORANDUM OF GROUND LEASE (this "Memorandum") is made and entered into as of the date of the last execution, which date is the 21st day of October, 2007, by and between CLINTON CITY CENTER, LLC, a Utah limited liability company ("Landlord"), and LOWE'S, HIW, INC., a Washington corporation ("Tenant");

WITNESSETH:

WHEREAS, Landlord and Tenant entered into that certain Ground Lease dated as of an even date with this Memorandum (the "Lease");

WHEREAS, the Lease pertained to certain premises located in Davis County, Utah, said premises being more specifically described on Exhibit A, attached hereto and made a part hereof (the "Demised Premises"); and

WHEREAS, Landlord and Tenant desire to evidence the Lease in the Official Records of Davis County by the recitations contained in this Memorandum.

NOW, THEREFORE, in consideration of the foregoing and TEN DOLLARS (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord does hereby demise, lease and let unto Tenant the Demised Premises, as follows:

1. The Term of the Lease shall be for a twenty (20) year period, subject to six (6) Renewal Terms of five (5) years each. The Original Term will commence upon the date of the Lease and will expire on 11:59 p.m. (local time) of the day prior to the twentieth (20th) anniversary of the Rent Commencement Date (a Memorandum of which will be recorded at a later date confirming the actual Rent Commencement Date).

2. The Lease contains a right of first offer in favor of Tenant should Landlord desire to sell the Demised Premises or assign its rights in the Lease to a third party.

3. This Memorandum is subject to all conditions, terms and provisions of the Lease, which agreement is hereby adopted and made a part hereof by reference to the same in the same manner as if all the provisions thereof were copied herein in full.

4. In the event of a conflict between the terms of the Lease and this Memorandum, the Lease shall prevail. Reference should be made to the Lease for a more detailed description of all matters contained in this Memorandum.

5. Capitalized terms not defined herein shall have the meaning as set forth in the Lease.

[SIGNATURE PAGES TO FOLLOW]

LANDLORD'S SIGNATURE PAGE TO MEMORANDUM OF GROUND LEASE:

"LANDLORD":

CLINTON CITY CENTER, LLC,
a Utah limited liability company

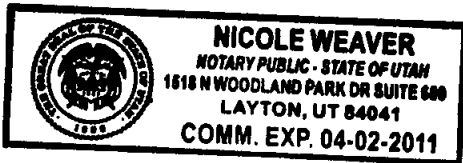
By: *Gary M. Wright*
Name: *Gary M. Wright*
Title: *Manager*

STATE OF UTAH)
COUNTY OF *Davis*) :SS

The foregoing instrument was acknowledged before me this *30* day of October, 2007,
by *Gary M. Wright, Manager* of Clinton City Center, a Utah limited
liability company.

Nicole Weaver
NOTARY PUBLIC
Residing at: *Layton*

My commission expires:
04-02-2011



TENANT'S SIGNATURE PAGE TO MEMORANDUM OF GROUND LEASE:

"TENANT":

LOWE'S HIW, INC.,
a Washington corporation

By: *Gary E. Wyatt*
Name: Gary E. Wyatt
Title: Senior Vice President

STATE OF NORTH CAROLINA)
COUNTY OF Wilkes) :ss

RD 000
24

The foregoing instrument was acknowledged before me this 1st day of ~~October~~ ^{November}, 2007,
by Gary E. Wyatt, Sr. Vice President of Lowe's HIW, Inc., a Washington
corporation.

Sheila H. Vannoy
NOTARY PUBLIC
Residing at: Millers Creek, NC

My commission expires:
10-6-08

SHEILA H. VANNOY
Notary Public
North Carolina - Wilkes County
My Commission Expires 10-6-08

EXHIBIT A
To Memorandum of Ground Lease

Legal Description of Demised Premises

A part of Lot 1, Clinton City Center Plat, Clinton City, Davis County, Utah being a part of the Northwest Quarter of Section 27, Township 5 North, Range 2 West, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 533.44 feet North 89°59'21" East along the Section line and 662.14 feet North 0°00'20" East from the Southwest corner of said Quarter Section and running thence North 610.25 feet; thence Northeasterly along the arc of a 50.00 foot radius curve to the left a distance of 34.60 feet (Long Chord bears North 35°47'25" East 33.91 feet); thence North 0°00'30" West 3.91 feet; thence North 89°59'42" East 320.00 feet; thence North 0°00'01" West 20.00 feet; thence North 89°59'42" East 452.14 feet to the East line of Dawson Estates Subdivision in Clinton City, Davis County, Utah; thence South 0°05'28" West 664.39 feet along said East line and the East line of Kendal Estates Subdivision in Clinton City, Davis County, Utah; thence West 2.95 feet; thence South 0°07'36" West 22.33 feet; thence West 409.74 feet; thence North 15.00 feet; thence West 32.26 feet; thence North 88°09'41" West 311.29 feet thence West 34.78 feet to the point of beginning.

Contains 12.135 Acres