

18/5

E 2756922 B 5820 P 164-168
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
07/30/2013 09:53 AM
FEE \$18.00 Pgs: 5
DEP RT REC'D FOR CHICAGO TITLE INS
URANCE CO

03-025-0084

WHEN RECORDED RETURN TO:

Chicago Title Insurance Company
10 So. LaSalle Street
Suite 3100
Chicago, IL 60603
ATTN: Mike Stroker

THIS DOCUMENT PREPARED BY:

Klio Moore, Esq.
Starbucks Coffee Company
2401 Utah Avenue So.
#800, Mail Stop: S-LA3
Seattle, WA 98134
Store: 425 West 500 South
Bountiful, UT

#20321

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is entered into by and between **500 South Bountiful, LC**, a Utah limited company ("Landlord") having its principal place of business at c/o KSG Properties; 748 West Heritage Blvd, Suite 203; Layton, Utah, 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 July 2, 2013 (the "Lease").

1. The Lease covers certain commercial property located at 425 West 500 South; Bountiful, Utah, consisting of 2,000 square feet of Gross Leasable Area (the "Premises") in a shopping center commonly known as Bountiful Commons (the "Shopping Center") all as more particularly described in the Lease attached hereto and incorporated herein by this reference. A legal description of the property on which the Premises is located (the "Property") is attached to this Memorandum, and incorporated herein by this reference, as Exhibit A.

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 term of the Lease for up to four (4) consecutive five (5) year period(s) ("Extension Term(s)") under the same terms and conditions contained in the Lease, provided Tenant exercises each of such renewal options at least ninety (90) days prior to the Expiration Date of the initial Term of the Lease or the then-current Extension Term. Base Rent during any Extension Term(s) shall be as specified in the Lease.

4. Tenant may use and occupy the Premises and drive-through lanes/outdoor seating area

for: (a) a coffee store or (b) any other lawful retail or restaurant use which does not conflict with any written exclusive use presently granted to another tenant in the Shopping Center ("Existing Exclusives").

5. 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.

6. The Lease grants to Tenant the exclusive right to sell on the Property: (a) whole or ground coffee beans, (b) espresso, espresso-based drinks or coffee-based drinks, (c) tea or tea-based drinks, (d) brewed coffee or (e) blended beverages including, without limitation, those containing any of the following: ice, coffee, espresso, tea, milk, cream, juice and/or fruit. Notwithstanding the foregoing sentence, other tenants may sell brewed coffee or brewed tea so long as such brewed coffee and brewed tea is neither (i) gourmet, nor (ii) brand identified. Additionally, other tenants may sell pre-bottled tea or pre-bottled tea-based beverages. For purposes of this Lease, "gourmet" shall be defined as: (a) beverages made using Arabica beans or (b) sourced from a gourmet coffee brand such as Coffee Bean & Tea Leaf, Intelligentsia, Peets, Caribou or other coffee purveyor. For purposes of this Lease, "brand identified" shall mean beverages advertised or marketed within the applicable retail space using a brand name.

7. This Memorandum may be signed in two 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 20th day of July, 2013.

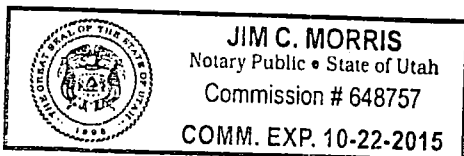
LANDLORD:
500 South Bountiful, LC
A Utah limited company

By: [Signature]
Name: KEVIN S. GARN
Title: MANAGING MEMBER

ACKNOWLEDGEMENT OF LANDLORD

STATE OF UTAH)
COUNTY OF DAVIS) SS.:

On the 20th day of July, in the year 2013, before me, the undersigned, personally appeared KEVIN S. GARN, 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 this Memorandum of Lease and acknowledged to me that he/she executed the same in his/her capacity as MANAGING MEMBER of 500 South Bountiful, LC, and that by his/her signature executed the instrument on behalf of said Utah limited company.



[Signature]
Print Name: JIM C. MORRIS

Notary Public for the State of _____
Commission expires: _____
Seal or stamp: _____

TENANT:

STARBUCKS CORPORATION,
 A Washington corporation

By: _____
 Name: _____
 Title: _____

**Michael Malanga, svp
 Store Development Americas
 and Global Real Estate**

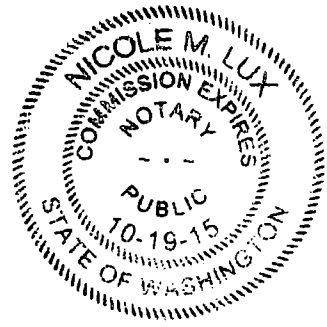
ACKNOWLEDGEMENT OF STARBUCKS CORPORATION

STATE OF WASHINGTON)
) SS.:
 COUNTY OF KING)

On the 28 day of June, in the year 2013, before me, the undersigned, personally appeared Michael Malanga, 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/she executed the same in his/her capacity as Svp, Store Dev't of **Starbucks Corporation**, and that by his/her signature executed this Memorandum of Lease on behalf of Starbucks Corporation.

Nicole M. Lux

Print Name: NICOLE M. LUX
 Notary Public for the State of WA
 Commission expires: 10-19-15
 Seal or stamp:



LEGAL DESCRIPTION

Tax Parcel Number: 030250084

That certain tract of land situated in the City of Layton, County of Davis, State of Utah and more particularly described as follows:

*FEET
BEGINNING 140 SOUTH AND 32.2 RODS EAST FROM THE SOUTHWEST CORNER OF SECTION 19,
TOWNSHIP 2 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN, AND RUNNING THENCE WEST 215.25
FEET, THENCE SOUTH 375 FEET, THENCE EAST 215.25 FEET, THENCE NORTH 375 FEET TO
BEGINNING.