

Salem, UT
870 North SR-189
L/C: 043-0333
File # 46103

Prepared by: Jennifer Cohn
After recording, return to: Jeanine Jenig
McDONALD'S CORPORATION
110 N Carpenter St
Chicago IL 60607-2101

CTIA 150840-TTF

**MEMORANDUM OF LEASE
AND GRANT OF PERMANENT EASEMENTS**

This Memorandum of Lease ("**Memorandum**") is dated March 14, 2023 between **RKF SALEM MCD, LLC**, a Utah limited liability company (together with its successors and assigns, "**Landlord**") whose address is 1835 South Highway 89, Perry, Utah 84302, and **McDONALD'S USA, LLC**, a Delaware limited liability company (together with its successors and assigns, "**Tenant**"), whose principal place of business is located at 110 N Carpenter St, Chicago IL 60607-2101.

Landlord and Tenant have entered into that certain Ground Lease dated June 15, 2022, as amended from time to time (the "**Lease**"), pursuant to which Landlord leases to Tenant the parcel of land located in the City of Salem, County of Utah, State of Utah, as more particularly described on Exhibit A attached (the "**Leased Space**" or "**Parcel 1**"), together with the improvements, easements and appurtenances described in the Lease and this Memorandum (the Leased Space, together with the improvements, easements and appurtenances described above are collectively referred to as the "**Premises**"). Any defined terms (denoted by their initial capitalization) used in this Memorandum will have the same meaning and definition as set forth in the Lease.

1. **TERM:** To have and to hold for a term commencing on June 15, 2022 and ending 20 years from the date when Tenant opens for business in the Leased Space.
2. **OPTION TO EXTEND:** The term of the Lease will be automatically extended for 8 successive periods of 5 years each aggregating 40 years if Tenant does not elect to terminate the Lease at the end of the Primary Term or any Option Period.
3. **FIRST REFUSAL:** Landlord grants to Tenant the right of first refusal to purchase the Premises as defined in the Lease.
4. **EASEMENT FOR INGRESS AND EGRESS:** Landlord reserves, and Tenant grants to Landlord, a perpetual, non-exclusive easement appurtenant to Parcel 2 (as defined below), for vehicular and pedestrian ingress and egress, to and from Parcel 2, over, upon, and across the driveways and access ways, sidewalks and walkways, exits and entrances, as such areas now exist on the Leased Space, or subject to the terms of the Lease and this Memorandum, as such will, from time to time, be developed, altered, or modified on the Leased Space, as shown on Exhibit C attached.

Landlord grants and conveys to Tenant a perpetual, non-exclusive easement, appurtenant to the Leased Space, for vehicular and pedestrian ingress and egress, to and from the Leased Space, over, upon, and across the driveways and access ways, sidewalks and walkways, exits, and entrances, as such areas now exist on the property described on Exhibit B attached ("Parcel 2"), or subject to the terms of the Lease and this Memorandum, as such will, from time to time, be developed, altered or modified on Parcel 2, as shown on Exhibit C.

5. **EASEMENTS FOR UTILITIES WITH SURFACE DRAINAGE:** Landlord grants and conveys to Tenant, throughout the Term, non-exclusive easements, appurtenant to the Leased Space, for the purpose of installing, operating, maintaining, repairing, replacing and renewing any and all utility lines and related facilities, over, above, under, in and across Parcel 2, wherever such utility lines may be located from time to time. No trees, permanent buildings or other structures will be placed in or allowed to encroach upon the easements, and no change of grade elevation or excavation will be made thereon without Tenant's prior written approval. Landlord grants to Tenant, Tenant's successors and assigns, the right to use, coupled with its easement, such utilities and related facilities.

Landlord grants and conveys to Tenant, throughout the Term, a non-exclusive easement and license, appurtenant to the Leased Space, to tap into and use the storm sewer lines and related facilities located on Parcel 2 for the purpose of draining any and all surface water runoff from the Leased Space and the improvements which may, from time to time, be constructed, altered, modified, and maintained on the Leased Space. In lieu of tapping into the storm sewer lines on Parcel 2, Tenant may, at Tenant's option, surface drain its surface water runoff onto Parcel 2. Landlord agrees that no change of grade elevation or excavation will be made to the easement area without Tenant's prior written approval, which will not be unreasonably withheld. Tenant will have the right of ingress and egress across Parcel 2 for any purpose stated in this grant and such ingress and egress will be exercised in a reasonable manner.

6. **EASEMENTS FOR SURFACE DRAINAGE:** Landlord grants and conveys to Tenant, throughout the Term, a non-exclusive easement, appurtenant to the Leased Space, for the purpose of surface draining any and all surface water runoff from the Leased Space, and the improvements which may, from time to time, be constructed, altered, modified and maintained on the Leased Space, over, upon and across Parcel 2. Landlord agrees that no change of grade elevation or excavation will be made to the easement area without Tenant's prior written approval, which will not be unreasonably withheld. Tenant will have the right of ingress and egress across Parcel 2 for any purpose stated in this grant and such ingress and egress will be exercised in a reasonable manner.
7. **DRAINAGE DITCH EASEMENT:** Landlord grants and conveys to Tenant, throughout the Term, a non-exclusive easement, appurtenant to the Leased Space, for the purpose of clearing, excavating, constructing and maintaining outfall and drainage ditches and drains, in, upon and through Parcel 2. Landlord agrees that no change of grade elevation or excavation will be made to the easement area without Tenant's prior written approval, which will not be unreasonably withheld. Tenant will have the right of

ingress and egress across Parcel 2 for any purpose stated in this grant and such ingress and egress will be exercised in a reasonable manner.

8. **SIGN EASEMENT:** Landlord grants and conveys to Tenant, throughout the Term, a non-exclusive easement, appurtenant to the Leased Space, for the installation, repair, maintenance and renewal of a sign and electrical conduit over, above, under, in and across Parcel 2. Tenant will have the right of ingress and egress across the Parcel 2 for any purpose stated in this grant and such ingress and egress will be exercised in a reasonable manner.

9. **MAINTENANCE:** Tenant covenants and agrees to maintain in good condition and repair, or cause to be maintained and kept in good condition and repair, the parking, driveways, and other common areas situated on Parcel 1. Landlord covenants and agrees to maintain in good condition and repair, or cause to be maintained and kept in good condition and repair, the parking, driveways, and other common areas situated on Parcel 2. Landlord and Tenant covenant and agree to maintain in good condition and repair all signs and lot lights located on their respective properties, including, without limitation, the sign poles and light poles (the "**Signage and Lot Lights**"). The obligation of Landlord and Tenant to maintain, repair, and keep in repair the parking, driveways, and other common areas situated on their respective properties will, without limiting the generality thereof, include the following:
 - A. Maintaining the surface at such grade and levels that the easement area may be used and enjoyed as contiguous and homogeneous common areas, and maintaining the surface in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or of similar quality, use and durability; and
 - B. Removing all papers, debris, snow, ice, filth and refuse and thoroughly sweeping the areas to the extent reasonably necessary to keep the areas in a neat, clean and orderly condition; and
 - C. Placing, keeping in repair and replacing any necessary appropriate directional signs, striping markers and lines; and operating, keeping in repair and replacing, when necessary, such artificial lighting facilities as will be reasonably required; and
 - D. Maintaining any perimeter walls and retaining walls in good condition and state of repair; and
 - E. Maintaining all landscaped areas, making such replacements of shrubs and other landscaping as is necessary, and keeping the areas at all times adequately weeded, fertilized and watered; and
 - F. Performing all of the following work with respect to the Signage and Lot Lights:
 - (i) Periodically (but in no event less frequently than once every 3 years) having a licensed contractor inspect the Signage and Lot Lights to verify they are in

good and safe condition and repair and deliver to Tenant a report memorializing the results of such inspection (the "Inspection Report"); and

- (ii) Maintaining, repairing and replacing the Signage and Lot Lights as necessary to keep the Signage and Lot Lights in good condition and repair, which maintenance, repair and replacement will include completing, on or before 30 days after the Inspection Report is completed (or as soon as reasonably possible if the Signage and Lot Lights pose an imminent danger of damage to property or injury to person), all necessary work described in the Inspection Report; and
- (iii) Replacing, as necessary, all bulbs, lamps and ballasts in the Signage and Lot Lights; and

- G. Maintaining all utility lines and all related facilities in good condition and state of repair; and
- H. Maintaining all storm sewer lines and all related facilities in good condition and state of repair.

It is specifically understood and agreed that Tenant will have no obligation or liability whatsoever in connection with the ownership, maintenance or management of Parcel 2, and that Landlord will manage, operate and maintain Parcel 2 or cause such to be done on Landlord's behalf, and that Landlord, at Landlord's sole cost and expense, will provide and maintain, or cause to be maintained, and keep in force Commercial General Liability insurance, on an occurrence basis, insuring against claims for personal injury, death or property damage occurring in, on or about Parcel 2 with at least a single limit of \$2,000,000 per occurrence / \$2,000,000 general aggregate. Landlord will cause to be issued to Tenant, upon request, proper certificates of insurance evidencing that the above covenants of Landlord have been complied with, and Landlord also covenants to notify Tenant at least 30 days prior to any cancellation or change of the underlying insurance.

- 10. **BARRIERS:** Tenant may erect curbs, fences and landscaping on the Leased Space in order to define the Leased Space and Parcel 2. Landlord will do nothing to detract from the parking and access rights of Tenant or prevent, hinder or interfere in any way with the free flow and passage of vehicular and pedestrian traffic and parking over, to, from and between the Leased Space and Parcel 2.
- 11. **PARKING RATIO AND CHANGES TO COMMON AREAS:** Landlord agrees that the parking areas on Parcel 2 will contain not less than 5 parking spaces per 1,000 square feet of leasable building space and that the parking areas, access drives, and other common areas located within 200 feet of the Leased Space will not be changed or modified without Tenant's prior written approval. Landlord will not allow its employees or employees of the other tenants or occupants of Parcel 2 to park on the Leased Space. Tenant will not allow its employees to park on Parcel 2.

12. **LOT LIGHTS:** Landlord or its successors or assigns agree that the lot lights located within 100 feet of the Leased Space or along the access drives located on Parcel 2 will be lit during the morning and evening hours while Tenant's business is open, as natural light availability dictates. Tenant will have the right to approve, in writing, any changes, alterations, or additions to the lot lights located within 100 feet of the Leased Space and along the access drives located on Parcel 2.
13. **COMPLIANCE WITH LAWS AND REGULATIONS—INDEMNIFICATION:** Landlord covenants and agrees, with respect to Parcel 2, to comply with all laws, rules, regulations and requirements of all public authorities, including, without limitation, the Americans with Disabilities Act, and to indemnify, defend and hold Tenant harmless against all claims, demands, loss, damage, liabilities and expenses and all suits, actions and judgments (including, but not limited to, costs and attorney's fees) arising out of or in any way related to Landlord's failure to maintain Parcel 2 in a safe condition. Tenant will give prompt and timely notice to Landlord of any claim made or suit or action commenced against Tenant which in any way would result in indemnification under this Article.
14. **DEFAULT:** In the event of any failure by Landlord to perform, fulfill or observe any agreement to be performed, fulfilled or observed by Landlord, continuing for 30 days, or immediately in situations involving potential danger to the health or safety of persons in, on or about Parcel 2 or any portion of any part of such parcel, in each case after written notice specifying such, Tenant may, at Tenant's election and in addition to any remedies set forth in the Lease or this Memorandum, cure such failure or breach for and on behalf of Landlord, and any amount which Tenant expends for such purpose, or which will otherwise be due by Landlord to Tenant, will be paid to Tenant on demand, without contest, upon delivery of Tenant's invoice, together with interest at the lower of (i) the rate of 10% per annum, or (ii) the maximum rate permissible from time to time under applicable law, from the date of the expenditure to the date of payment in full. If Tenant is not reimbursed by Landlord within 30 days from the date of Landlord's receipt of the invoice, the Tenant may, at Tenant's discretion, have a lien for unpaid costs placed upon title of Landlord's property or other users' property by Tenant recording a lien claim and notice.
15. **COVENANTS RUNNING WITH THE LAND:** The rights and easements contained in this Memorandum will run with the land and inure to, and be for the benefit of, Tenant, Tenant's successors and assigns and the tenants, sub-tenants, licensees, concessionaires, mortgagees in possession, customers, suppliers, and business invitees of such persons.

In the event Tenant acquires fee title to the Leased Space, the easements and rights conveyed in this Memorandum will become perpetual and run with the land and continue to burden Parcel 2 as though such easements and rights had been in place since the date of the recording of this Memorandum, and no other document must be recorded to memorialize such easements and rights. In such event, Landlord covenants and agrees to maintain in good condition and repair, or cause to be maintained and kept in repair, at Landlord's sole cost and expense, the parking,

driveways, utility lines and related facilities, storm sewer lines and related facilities, and other common areas situated on Parcel 2.


16. **MEMORANDUM:** All the obligations and rights of Landlord and Tenant are set forth in the Lease. This document is a memorandum of the Lease and is subject to all the terms, conditions and provisions of the Lease. In the event of any inconsistency between the terms of the Lease and this document, the terms of the Lease will prevail. This Memorandum is binding upon and will inure to the benefit of the heirs, successors, assigns, executors and administrators of the parties.

[The remainder of this page is intentionally left blank. Signature page to follow.]

To indicate their consent to this Memorandum, the parties, or their authorized representatives or employees have signed this document.

LANDLORD:

RKF SALEM MCD, LLC,
a Utah limited liability company

By: 
Name: Ryan W. Ferryth
Its: Managing member

TENANT:

McDONALD'S USA, LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: Senior Counsel

ACKNOWLEDGMENT – McDONALD'S

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, _____, a Notary Public in and for the county and state set forth above, CERTIFY that _____, as Senior Counsel of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, 20_____.

Notary Public My commission expires _____.

ACKNOWLEDGMENT – CORPORATE

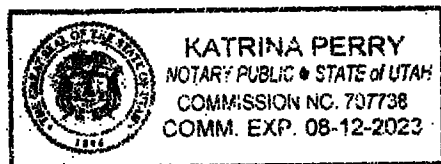
STATE OF Utah)
) SS:
COUNTY OF Boxelder)

I, Katrina Perry, a Notary Public in and for the county and state set forth above, CERTIFY that Ryan Forsyth, as Manager of RKF SALEM MCD, LLC, a Utah limited liability company corporation, who are personally known to me to be the persons whose names are subscribed to the foregoing instrument as such authorized parties, appeared before me this day in person and acknowledged that they signed, sealed and delivered this instrument as their free and voluntary act as such authorized parties and as the free and voluntary act of the company/corporation for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this 14th day of March, 2023.

Katrina Perry
Notary Public

My commission expires 8-12-23.



To indicate their consent to this Memorandum, the parties, or their authorized representatives or employees have signed this document.

LANDLORD:

RKF SALEM MCD, LLC,
a Utah limited liability company

By: _____
Name: _____
Its: _____

TENANT:

McDONALD'S USA, LLC,
a Delaware limited liability company

By: *S Upadhye*
Name: *Shilob Upadhye*
Its: Senior Counsel

ACKNOWLEDGMENT – McDONALD'S

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Elizabeth Jane Wilson, a Notary Public in and for the county and state set forth above, CERTIFY that Shilpa Vradhye, as Senior Counsel of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this 14 day of March, 2023.


Notary Public

My commission expires 4/20/26



ACKNOWLEDGMENT – CORPORATE

STATE OF _____)
) SS:
COUNTY OF _____)

I, _____, a Notary Public in and for the county and state set forth above, CERTIFY that _____, as Manager of RKF SALEM MCD, LLC, a Utah limited liability company corporation, who are personally known to me to be the persons whose names are subscribed to the foregoing instrument as such authorized parties, appeared before me this day in person and acknowledged that they signed, sealed and delivered this instrument as their free and voluntary act as such authorized parties and as the free and voluntary act of the company/corporation for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, 20_____.

Notary Public

My commission expires _____.

EXHIBIT A

LEGAL DESCRIPTION OF THE LEASED SPACE

All of Lot 61, NORTHFIELD CROSSING PLAT C, according to the official plat thereof, recorded March 17, 2023 as Entry No. 16665:2023, Map Filing No. 18684, in the Office of the Utah County Recorder, located in the Northwest Quarter of Section 1, Township 9 South, Range 2 East, Salt Lake Base & Meridian, Salem City, Utah County, Utah, more particularly described as follows:

BEGINNING at the southwesterly corner of said Lot 61, NORTHFIELD CROSSING PLAT C, said point located 2041.86 feet North 89°06'50" East along the Section line and 1226.34 feet South 00°53'10" East from the Northwest Corner of Section 1, Township 9 South, Range 2 East, Salt Lake Base & Meridian, and running thence along said Lot 61 the following eight (8) courses: 1) northerly along the arc of a 55.00 foot radius curve to the left 33.78 feet through a central angle of 35°11'18" (chord bears North 17°47'45" East 33.25 feet); thence 2) North 00°12'00" East 111.23 feet to a point of curvature with a 12.00 foot radius curve to the right; thence 3) northeasterly 18.85 feet along the arc of said curve through a central angle of 90°00'00" (chord bears North 45°12'00" East 16.97 feet); thence 4) South 89°48'00" East 76.83 feet to a point of curvature with a 250.00 foot radius curve to the right; thence 5) easterly 103.28 feet along the arc of said curve through a central angle of 23°40'13" (chord bears South 77°57'54" East 102.55 feet); thence 6) South 66°07'47" East 65.98 feet; thence 7) South 21°07'47" East 16.97 feet; thence 8) South 23°52'13" West 191.72 feet; thence North 89°39'49" West 60.75 feet; thence North 57°28'34" West 79.17 feet; thence North 00°07'40" East 27.12 feet; thence South 89°48'00" West 40.38 feet; thence North 54°36'21" West 25.47 feet to the POINT OF BEGINNING.

Contains 46,336 square feet or 1.064 acres, more or less.

Parcel No. 47-421-0061

EXHIBIT B

LEGAL DESCRIPTION OF PARCEL 2

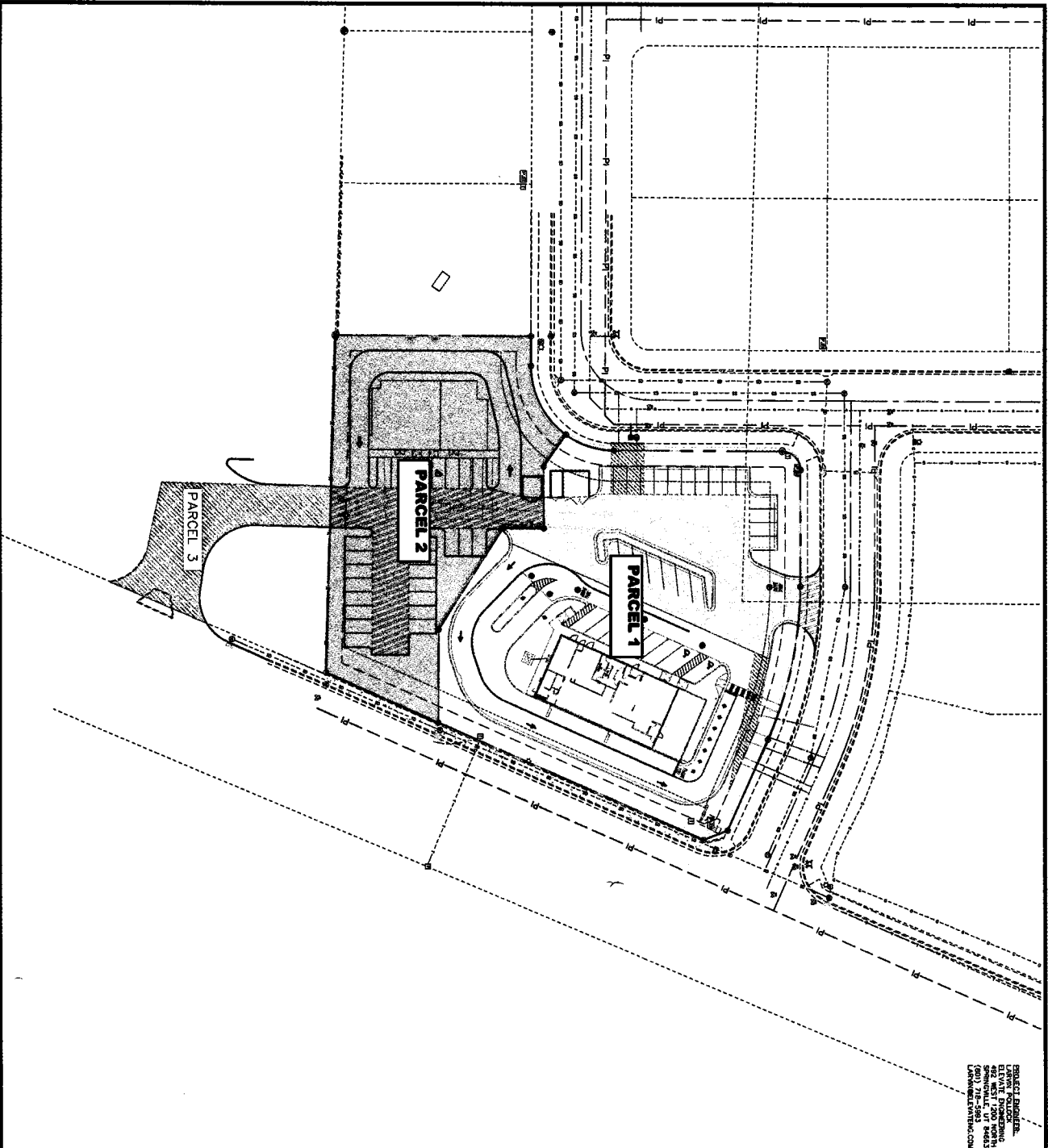
All of Lot 62, NORTHFIELD CROSSING PLAT C, according to the official plat thereof, recorded March 17, 2023 as Entry No. 16665:2023, Map Filing No. 18684, in the Office of the Utah County Recorder, located in the Northwest Quarter of Section 1, Township 9 South, Range 2 East, Salt Lake Base & Meridian, Salem City, Utah County, Utah.

*FOR REFERENCE PURPOSES ONLY:
TAX PARCEL No. 47-421-0062*

EXHIBIT C
DEPICTION OF PARCEL 2

[SEE ATTACHED]

© Vannoy Associates, Inc. All Rights Reserved. Salem McDonalds Parcel Exhibit - Salem, MA. Project No. 28258. Date: 07/22/2023. 11:18am



PROJECT NUMBER:
 28258
 ELEVATE ENGINEERING
 2200 WEST 900 SOUTH
 SUITE 100, SHELTON
 SPRINGFIELD, VT 05483
 PHONE: (802) 716-6093
 WWW.ELEVATE-MA.COM

LEGEND

---	LOT LINES (PROPERTY)
---	EXISTING CURB AND CUTTER
---	PROPOSED CURB AND CUTTER
---	SWERVE
---	BUILDING SETBACK
---	LANDSCAPE SETBACK
---	EXISTING BUILDING
---	EXISTING FENCE
---	TOP BACK OF CURB
---	FINISHED FLOOR ELEVATION
---	LANDSCAPE AREA
---	CONCRETE AREA
---	MULTI-TENANT PARCEL
---	MCDONALDS PARCEL
---	CITY ACCESS PARCEL

SCALE: 1" = 20'
 NORTH

SHEET:
EX-1
 07/22/2023

**SALEM MCDONALDS
 PARCEL EXHIBIT**
 670 NORTH & SR-198 SALEM, VT

**ELEVATE
 ENGINEERING**

ELEVATE ENGINEERING
 2200 WEST 900 SOUTH
 SUITE 100, SHELTON
 SPRINGFIELD, VT 05483
 PHONE: (802) 716-6093
 WWW.ELEVATE-MA.COM

NO.	REVISIONS	BY	DATE

PROJECT ENGINEER: LP DESIGNER: DL