

After recording return to:

Bank of America, National Association
2505 W. Chandler Blvd
AZ1-805-01-30
Chandler, Arizona 85224
Attn: Leslie O'Brien, Vice President
(MH #UTW-047)

COURTESY RECORDING
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Tax ID: 14-386-0001

Reserved for Recorder's Use

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of Dec 15, 2021, by and between CLINTON PINES, L.L.C., a Utah limited liability company, having an address of 1178 W Legacy Crossing Blvd, Suite 100, Centerville, Utah 84014, Attn: Spencer H. Wright ("Landlord"), and BANK OF AMERICA, NATIONAL ASSOCIATION, a national banking association, having an address of 525 N. Tryon Street, Mail Code NC1-023-05-03, Charlotte, North Carolina 28202, Attn: Lease Administration (UTW-047) ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a certain Lease Agreement dated May 6, 2020 (the "Lease"), whereby Landlord demises and leases to Tenant, and Tenant leases from Landlord, that certain real property containing approximately **34,848** square feet (0.80 acres) of land (the "Land") with a street address of 1917 W. 1800 N., in the City of Clearfield, County of Davis and State of Utah, including an entire stand-alone building containing approximately **3,493** square feet of ground floor retail space (jointly, the "Premises"). The Land is located within that certain legal parcel more particularly described on Exhibit A attached hereto and incorporated herein by this reference and located within the Shopping Center commonly known as Clinton Pines; and

WHEREAS, Landlord and Tenant desire to enter into and record this Memorandum of Lease in order that third-parties may have notice of the leasehold estate of Tenant and Tenant's interest and rights under the Lease.

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NOW, THEREFORE, Landlord, in consideration of the rents and covenants provided for in the Lease to be paid and performed by Tenant, has leased unto Tenant, and Tenant has leased from Landlord, the Premises in accordance with the terms and provisions of the Lease.

Specific reference is hereby made to the following provisions of the Lease:

1. Recitals Incorporated; Definitions. The recitals set forth above are incorporated into this Memorandum of Lease and shall be deemed terms and provisions hereof, the same as if fully set forth in this Paragraph 1. Capitalized terms not otherwise defined herein will have the meaning ascribed to such terms in the Lease.

2. Term. Tenant shall have and hold the Premises for an initial Term of fifteen (15) years, which commences on the Commencement Date and expires on the date that is the last day of the calendar month in which the Rent Commencement Date occurs, all as more particularly described in the Lease.

3. Renewal. Tenant is granted certain options to extend the initial Term of the Lease for two (2) periods of five (5) years each, as more particularly described in the Lease.

4. Exclusivity. Landlord acknowledges and agrees that during the Term (including any Renewal Terms or other extensions thereof), Landlord shall not (a) sell, lease to, or permit any other tenant or occupant within the Shopping Center to utilize its premises for the operation of a Financial Services Institution, not including the operation of ATM(s) incidental to such tenant's or occupant's business, or (b) allow interior or exterior signage of any other Financial Services Institution within any portion of the Shopping Center. In the event Landlord sells, leases to, or permits any other tenant or occupant within the Shopping Center to utilize their premises for the purpose of a Financial Services Institution or allows the foregoing signage to a tenant other than Tenant, in violation of this **Section Error! Reference source not found.**, upon written notice from Tenant notifying Landlord of such violation ("**Exclusive Violation Notice**"). Notwithstanding anything to the contrary, existing tenants of the Shopping Center shall be permitted to continue the current use of their respective premises, and Tenant shall not deliver an Exclusive Violation Notice in connection with any current tenant of the Shopping Center's existing use of such tenant's premises. Additionally, Tenant is granted the exclusive use of all parking and other areas located within the Premises.

5. Additional Provisions. All terms, conditions, provisions, and covenants of the Lease are incorporated in this Memorandum of Lease by reference as though fully set forth herein, and the Lease and this Memorandum of Lease shall be deemed to constitute a single instrument or document. This Memorandum of Lease has been entered into by Landlord and Tenant for purposes of recordation in the appropriate real estate records of Davis County, Utah to provide notice to third parties of the Lease and nothing contained herein shall be deemed or construed to amend, modify, change, alter, amplify, interpret, or supersede any of the terms and provisions of the Lease. In the event of a conflict between the terms of the Lease and the terms of this Memorandum of Lease, the terms of the Lease shall control.

6. Counterparts. This instrument may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

[SIGNATURES FOLLOW ON NEXT PAGE]

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EXHIBIT A

The Land is a portion of that certain legal parcel located in the County of Davis, State of Utah as more particularly described below:

PARCEL 1:

LOT 1, CLINTON PINES SUBDIVISION, PHASE 3, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE DAVIS COUNTY RECORDER'S OFFICE.

PARCEL 1A:

EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND ("ECR") RECORDED APRIL 11, 2003, AS ENTRY NO. 1852873, IN BOOK 3267, AT PAGE 917 OF OFFICIAL RECORDS, AND (II) THAT CERTAIN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CLINTON PINES SUBDIVISION PHASE 1 COMMERCIAL SUBDIVISION RECORDED APRIL 15, 2003, AS ENTRY NO. 1854247, IN BOOK 3269, AT PAGE 692 OF OFFICIAL RECORDS, AND (III) THAT CERTAIN PLAT OF CLINTON PINES SUBDIVISION, PHASE 3, CLINTON CITY, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE DAVIS COUNTY RECORDER'S OFFICE.

PARCEL 1B:

RECIPROCAL ACCESS AGREEMENT RECORDED FEBRUARY 21, 2007 AS ENTRY NO. 2245996 IN BOOK 4224 AT PAGE 665 OF OFFICIAL RECORDS.

**Said property is also known by the street address of:
1917 West 1800 North, Clinton, UT 84015**