

AFTER RECORDING RETURN TO:
Kimball, Parr, Crockett & Waddoups
185 South State Street, Suite 1300
Salt Lake City, Utah 84111
Attention: Roger D. Henriksen, Esq.

950
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4655174
27 JULY 88 03:58 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
KIMBALL PARR CROCKETT WADDOUPS
REC BY: JANET WONG , DEPUTY

NOTICE OF INTEREST AND MEMORANDUM OF LEASE

4655174

The undersigned hereby give notice that KENT D. DICKERSON & SONS, INC., a Utah corporation, with offices at 2200 East Camelback Road, Suite 200, Phoenix, AZ 85016, is the holder of certain rights and interests in the following described real property by virtue of a Ground Lease executed on the 20th day of April, 1988, by and between HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership, as Lessor, and KENT D. DICKERSON & SONS, INC., a Utah corporation, as Lessee. Said real property is situated in Salt Lake County, State of Utah, and is described as follows:

Beginning at a point that is South 00°00'44" West 815.124 feet along the Center section line and South 89°56'20" West 33.00 feet from the North Quarter Corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence North 00°00'44" East 140.00 feet; thence South 89°56'30" West 167.00 feet; thence South 00°00'44" West 140.00 feet; thence North 89°56'30" East 167.00 feet to the point of beginning. Contains 0.482 Acres. Basis of bearing being the North line of the Northwest Quarter of said Section 33 which has a bearing of South 89°53'20" West.

Together with a non-exclusive twenty-five (25) foot easement for ingress and egress over and across the following described real property:

Beginning at a point that is South 00°00'44" West 675.126 feet along the Center section line and South 89°56'30" West 33.00 feet from the North Quarter Corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence North 00°00'44" East 25.000 feet; thence South 89°56'30" West 167.00 feet; thence South 00°00'44" West 25.000 feet; thence North 89°56'30" East 167.00 feet to the point of beginning. Contains 0.0958 Acres. Basis of bearing being the North line of the Northwest Quarter of said Section 33 which has a bearing of South 89°53'20" West.

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All right, title and interest accruing to the Lessee under

said Ground Lease is hereby asserted against the same described property.

HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership by its Managing General Partner Heartland Realty Investors, Inc., a Minnesota corporation

By H.W. Welch
Its President

KENT D. DICKERSON & SONS, INC., a Utah corporation

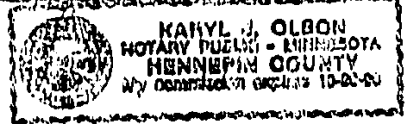
By Kent D. Dickerson
Kent D. Dickerson, President

STATE OF MINNESOTA)
 : ss
COUNTY OF HENNEPIN)

On this 11th day of July, 1988, personally appeared before me H. Williams Walters who being by me duly sworn, did say that he is the President of HEARTLAND REALTY INVESTORS, INC., a Minnesota corporation, and that Heartland Realty Investors, Inc. is the Managing Partner of WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership, and said President did acknowledge to me that he executed the foregoing instrument for and on behalf of Heartland Realty Investors, Inc. by authority of its bylaws or a resolution of its board of directors, and by that corporation for and on behalf of HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, by due authority of said partnership's Limited Partnership Agreement.

My Commission Expires:
10/20/93

Karyl J. Olson
NOTARY PUBLIC
Residing in Richfield, Minnesota

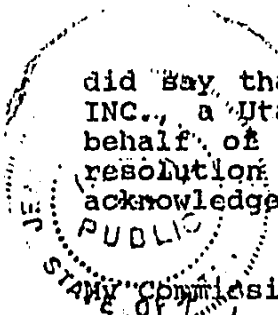


STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

On the 27 day of July, 1988, personally appeared before me Kent D. Dickerson who being by me duly sworn,

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did say that he is the President of KENT D. DICKERSON & SONS, INC., a Utah corporation, and that the foregoing was signed in behalf of said corporation by authority of its bylaws or a resolution of its board of directors, and said Kent D. Dickerson acknowledged to me that said corporation executed the same.



Commission Expires:
Feb 23, 1991

Brathwaite
NOTARY PUBLIC
Residing at South Lee County, Ut