

WHEN RECORDED, MAIL TO:

BLX Lot 12 Lease LLC  
Attn: Executive Vice President  
9109 N. Mayflower Village Drive  
Park City, Utah 84060  
Tax ID: 00-0021-7810 & 00-0021-7811  
ORT File 2482752HM

### MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of September 19, 2024, by and between BLX Lot 12 Lease LLC, a Delaware limited liability company (together with its successors and/or assigns, the "**Landlord**" or "**Lessor**"), and IEG PIOCHE, LLC, a Utah limited liability company (together with its successors and/or assigns, "**Tenant**").

#### WITNESSETH:

WHEREAS, the Parties hereto have mutually executed and delivered that certain Ground Lease Agreement dated the date hereof (the "Lease"), which is incorporated herein by reference; and

WHEREAS, it is the desire of the Parties to execute, deliver and record this Memorandum for the purpose of evidencing of record the existence of said Lease.

NOW, THEREFORE, the Parties mutually consent and agree as follows:

1. Lessor has leased unto Tenant upon the terms and conditions set forth in the Lease, the tract of land located within the boundaries described in Exhibit A attached hereto and by this reference made a part hereof (the "Property").
2. The term of the Lease commenced September 19, 2024 and shall terminate at 11:59 p.m. on December 31, 2174, unless extended or earlier terminated pursuant to provision of the Lease.
3. This Memorandum shall not amend or modify the Lease in any manner whatsoever. All rights, duties and responsibilities of the Parties with relation to the subject matter thereof shall be controlled by the Lease and shall be unaffected hereby. This Memorandum may be executed in counterparts.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first written above.

**"Landlord"**

BLX Lot 12 Lease LLC,  
a Delaware limited liability company

By: X *Gary Barnett*  
Name: Gary Barnett  
Title: President

**"Tenant"**

IEG PIOCHE, LLC,  
a Utah limited liability company

By: \_\_\_\_\_  
Chad Magleby, Managing Member

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first written above.

**“Landlord”**

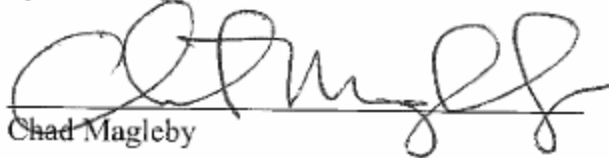
BLX Lot 12 Lease LLC,  
a Delaware limited liability company

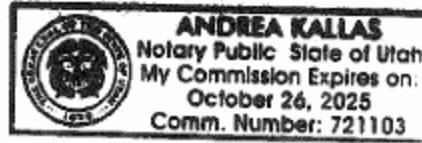
By: \_\_\_\_\_  
Gary Barnett, President

**“Tenant”**

IEG PIOCHE, LLC, a Utah limited liability company  
by its Manager,

Pioche Partners, LLC, a Utah limited liability company,  
by its Manager

  
Chad Magleby



STATE OF UTAH )  
 )  
 ) ss.  
 )  
County of UTAH )

The foregoing instrument was acknowledged before me this 19 day of September, 2024, by Chad Magleby as Manager of Pioche Partners, LLC, the Manager of IEG PIOCHE, LLC, a Utah limited liability company.

Andrea Kallas  
NOTARY PUBLIC

STATE OF NEW YORK )  
 )  
 ) ss.  
 )  
County of New York )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of September, 2024, by Gary Barnett, the President of BLX Lot 12 Lease, LLC, a Delaware limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC

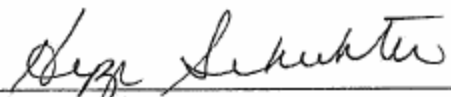
STATE OF UTAH       )  
                                  ss.  
County of                )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of September, 2024, by Chad Magleby, the Managing Member of IEG Pioche, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF NEW YORK       )  
                                  ss.  
County of New York        )

The foregoing instrument was acknowledged before me this 17 day of September, 2024, by Gary Barnett, the President of BLX Lot 12 Lease, LLC, a Delaware limited liability company.

  
\_\_\_\_\_  
NOTARY PUBLIC

Hepzi Schechter  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01SC6128253  
Qualified in Queens County  
Commission Expires June 6, 2025

Exhibit A  
to  
Memorandum of Lease

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The "Property" referred to in this Memorandum is located in Wasatch County, State of Utah, and is more particularly described as follows:

**Parcel 1:**

Lot CO-01, **VELVAERE Plat**, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder, recorded August 10, 2022 as Entry No. 523180 at Book 1419 Page 203-211.

Parcel Id: 00-0021-7810

Tax Serial: 0IA-0CO01-0-024-024

**Parcel 2:**

Lot CO-02, **VELVAERE Plat**, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder, recorded August 10, 2022 as Entry No. 523180 at Book 1419 Page 203-211.

Parcel Id: 00-0021-7811

Tax Serial: 0IA-0CO02-0-024-024

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