

WHEN RECORDED, PLEASE MAIL TO:

Rand L. Cook, Esq.
50 South Main, Suite 1600
Salt Lake City, Utah 84144

Recorded at request of UTAH TITLE CO. Fee Paid \$ 17.00
Date DEC 3 1981 at 4:05 PM CAROL DEAN PAGE Recorder Davis County
By [Signature] Deputy Book 286 Page 830

605169

MEMORANDUM OF
GROUND LEASE AGREEMENT

SW-7-4N-1W

(Antelope Square - K Mart Parcel)

U.P. U.P.
THIS MEMORANDUM OF GROUND LEASE AGREEMENT is made and entered into this 2nd day of November, 1981, by and between DESERET MUTUAL BENEFIT ASSOCIATION, a nonprofit corporation organized and existing under the laws of the State of Utah (hereinafter referred to as "LESSOR"), and CDI-EVANS DEVELOPMENT COMPANY, a joint venture organized and existing as a Utah general partnership (hereinafter referred to as "LESSEE").

R E C I T A L S:

- Abstracted
- Indexed
- Entered
- Platted
- On Margin
- Compared

WHEREAS, LESSOR and LESSEE have entered into a certain Purchase and Loan Agreement dated November 17, 1981 (hereinafter referred to as the "Purchase Agreement") wherein and whereby LESSOR and LESSEE have agreed, among other things, for the sale and conveyance from LESSEE to LESSOR of a certain tract of land, exclusive of buildings, structures and improvements thereon, which tract of land is hereinafter referred to as the "CDI Property" and is more particularly described in Exhibit "A" attached to the Purchase Agreement; and

WHEREAS, the CDI Property and two contiguous parcels (described in Exhibit "A" attached to the Purchase Agreement as being excluded from the CDI Property) comprise a planned shopping center commonly known as the Antelope Square Shopping Center (hereinafter referred to as the "Shopping Center"); and

WHEREAS, by a separate Ground Lease Agreement of even date herewith (hereinafter referred to as the "Shop Space Parcel Ground Lease") LESSOR has leased to LESSEE a portion of the CDI Property which is hereinafter referred to as the "Shop Space Parcel" and which is more particularly described in said Shop Space Parcel Ground Lease; and

WHEREAS, all of the CDI Property except the Shop Space Parcel is subject to a Lease dated September 18, 1979 between the LESSEE, as Landlord, and K Mart Corporation (hereinafter referred to as "K Mart") as Tenant, which is evidenced by a certain Memorandum of Lease dated December 28, 1979 and recorded as Entry No. 558789, in Book 814 at Page 999 of the Official Records and is supplemented and amended by a certain First Modification of Memorandum of Lease dated June 4, 1980

and recorded as Entry No. 566342 in Book 826 at Page 991 of the Official Records (hereinafter collectively referred to as the "K Mart Lease"); and

WHEREAS, LESSOR and LESSEE have entered into a certain Ground Lease Agreement (Antelope Square - K Mart Parcel) of even date herewith (hereinafter referred to as the "K Mart Parcel Ground Lease") covering the portion of the CDI Property which is also covered by the K Mart Lease and which is hereinafter more particularly described and referred to as the "Leased Land;" and

WHEREAS, LESSOR and LESSEE desire to execute this Memorandum for the purpose of providing a summary of the making of said K Mart Parcel Ground Lease to be recorded in the official records of Davis County, Utah.

NOW, THEREFORE, LESSOR and LESSEE agree as follows:

1. REAL PROPERTY LEASED. For and in consideration of the rents reserved in the K Mart Parcel Ground Lease, and subject to all of the agreements, conditions, covenants and terms more particularly set forth in the K Mart Parcel Ground Lease, LESSOR hereby leases to LESSEE that certain parcel of land, excluding the buildings, structures, fixtures, and improvements now or hereafter constructed thereon (hereinafter collectively referred to as the "Improvements"), which parcel of land is hereinafter referred to as the "Leased Land" and which Leased Land, together with such Improvements now or hereafter constructed thereon is hereinafter referred to as the "Premises," and which Leased Land is situated in the County of Davis, State of Utah, and is more fully described as follows:

Beginning at a point North $0^{\circ}03'10''$ East 50.00 feet and South $89^{\circ}47'$ West 502.16 feet from the South Quarter Corner of Section 7, Township 4 North, Range 1 West, Salt Lake Base and Meridian, and running thence North $0^{\circ}03'10''$ East 451.83 feet; thence North $89^{\circ}56'50''$ West 676.71 feet; thence South $53^{\circ}13'$ West 33.42 feet; thence South $36^{\circ}47'$ East 65.00 feet; thence South $53^{\circ}13'$ West 98.00 feet, thence South $36^{\circ}47'$ East 404.04 feet; thence North $89^{\circ}47'$ East 500.69 feet to the point of beginning.

TOGETHER WITH all of the rights, privileges and easements now or hereafter appurtenant to said Leased Land or any part thereof;

SUBJECT, however, to all of the matters more particularly set forth in the K Mart Parcel Ground Lease.

2. TERM. The term of this lease shall be for a period of seventy-five (75) years, beginning on the date hereof.

3. SUBLEASES. Reference is made to Article IX of the K Mart Parcel Ground Lease, which provides as follows:

9.01 LESSEE's Right to Sublease. Without the prior consent of LESSOR, LESSEE shall have the right to sublet the Premises, or any part thereof, provided that the term of any such sublease including renewal options shall not extend beyond the term of this lease and provided further that any such sublease entered into after the date hereof shall be subject to this lease and shall contain the provisions required by Paragraph 9.02 below.

9.02 Subtenant's Attornment Agreement. Any sublease of all or any part of the Premises hereafter made by LESSEE shall in each instance contain a provision substantially to the effect that if there be any termination whatever of the lease then the subtenant, at the request of LESSOR, will attorn to LESSOR and the sublease shall continue in effect with LESSOR.

9.03 Agreement for Non-Disturbance of Subtenants. As to any sublease made by LESSEE herein to subtenants for space in the Premises, it is agreed that if any such subtenant as a condition to the execution and delivery of the sublease by it shall require a so-called "non-disturbance agreement" of the LESSOR, then LESSOR agrees to make a bi-lateral agreement with such subtenant that in substance shall provide that if this lease shall come to an end by reason of the default of LESSEE, then LESSOR will not disturb the occupancy of the subtenant in the space let to it so long as such subtenant abides by and performs each and all the terms, covenants and conditions of the sublease, and that if this lease shall so come to an end, the occupant at the request of LESSOR shall attorn to LESSOR, it being agreed that the LESSOR shall not be bound in respect to liabilities of LESSEE accrued prior to the ending of this lease, or be bound to repay or refund to the subtenant any sum of money which the LESSEE has assumed to repay or refund to said subtenant unless the amount thereof has been theretofore deposited with LESSOR.

4. ASSIGNMENT. Reference is made to Article X of the K Mart Parcel Ground Lease, which provides as follows:

10.01. LESSEE may make the following assignments:

1. Assignment After Construction of Shopping Center. After but not before LESSEE completes the construction of improvements it is required to construct pursuant to the Purchase Agreement, LESSEE may sell or assign its rights and obligations hereunder without the consent of LESSOR; provided,

however, LESSEE shall remain liable hereunder after any such assignments. In the event LESSEE sells or assigns all of its rights hereunder and in the further event that LESSEE ceases to manage the Shopping Center, LESSOR shall have the right to require the assignee to employ a third party to manage and operate the Shopping Center. LESSOR shall also have the right to approve such third party and the contract of employment which approval LESSOR agrees to not unreasonably withhold. Within thirty (30) days after LESSOR gives the assignee notice that the assignee must employ such a third party, the assignee shall deliver to LESSOR a copy of a proposed contract it has negotiated with a third party selected by the assignee. LESSOR shall be deemed to have approved such contract and third party unless LESSOR delivers to the assignee a written objection thereto with reasons for such objection within fifteen (15) days after the assignee delivers to LESSOR a copy of the proposed contract.

10.02. Mortgaging of Leasehold. Until such time as the K Mart Indebtedness Documents have been satisfied and released of record, LESSEE shall not grant any lien upon or security interest in its leasehold estate under this lease without the prior written consent of LESSOR. From and after the date upon which the K Mart Indebtedness Documents are satisfied and released of record, and so long as LESSEE shall not be in default under the terms of this lease, LESSEE shall have the right without the consent of LESSOR to grant a lien upon or a security interest in its leasehold estate under this lease; provided, however, that notwithstanding any such instrument granting such lien or security interest LESSOR is bound only by those obligations and enjoys all rights and privileges which are set forth in this lease. Any mortgage or deed of trust executed by LESSEE pursuant to this authority is hereinafter designated and referred to as the "leasehold mortgage" and the holder and owner of such leasehold mortgage upon the leasehold estate of LESSEE, including the beneficiary of a deed of trust, if such mortgage be in the form of a deed of trust is hereinafter designated as the "leasehold mortgagee." LESSOR agrees, at any time and from time to time, upon receipt of not less than ten (10) days prior written request therefor by LESSEE or the leasehold mortgagee, to execute, acknowledge and deliver to LESSEE or to said leasehold mortgagee a statement in writing, certifying, if such is the fact, that this lease is then unmodified and unamended, that it is not in default, and that it is in full force and effect. If there have been modifications or amendments of this lease, said statement shall, if such is the fact, certify that the same is not then in default and in full force and effect as then modified and amended. Said modifications and amendments shall

be set forth in full in said statement. Said statement shall further state the dates to which the basic rental or other charges have been paid, and whether or not there is any existing default by LESSEE with respect to any covenant, promise or agreement on the part of LESSEE provided to be performed under this lease, and also whether a notice of such default has been served by LESSOR. If any such statement contains a claim of nonperformance or default by LESSEE, the nature and extent of such nonperformance shall, insofar as actually known by LESSOR, be summarized in said statement. LESSEE shall make payment when due and before delinquency of all principal, interest and other charges for which LESSEE may be or become obligated under any leasehold mortgage upon the leasehold estate. Prior to commencing any action to foreclose a leasehold mortgage, the leasehold mortgagee, or any assigns of such mortgagee, shall notify LESSOR in writing of the default by LESSEE with a statement of the amount of the promissory note, payment of which is secured by the leasehold mortgage. In the event LESSOR shall within fifteen (15) days of the receipt of said notice pay to said mortgagees all amounts then in arrears on said mortgage, then upon such payment said mortgagee shall reinstate the mortgage in all respects as if no default had occurred. LESSOR may, at its option, make such payments on said mortgage, and the amounts of such payments shall be considered additional rental due by LESSEE under this lease, to LESSOR. Subsequent and successive defaults by LESSEE in making payments required by any leasehold mortgage shall be subject to the foregoing provisions each time any such default occurs. Any judgment foreclosing the leasehold mortgage and the foreclosure sale thereunder shall not release LESSEE from any of its obligations herein set forth.

10.03. Protection of Leasehold Mortgagee. LESSEE shall give notice to LESSOR of any leasehold mortgage which LESSEE grants as provided for in the immediately preceding Paragraph 10.02 hereof and shall deliver along with said notice a copy of the mortgage instrument. So long as there be any sum owing on any obligation secured by such a leasehold mortgage, LESSOR and LESSEE agree:

(a) That no modification or termination of this lease or surrender of the Premises may be made by the LESSOR and LESSEE without the prior written consent of each leasehold mortgagee;

(b) that the LESSOR will give to all leasehold mortgagees all notices of default simultaneously with any notice given to the LESSEE;

(c) that each leasehold mortgagee will have 30 days after notice of default delivered to it within which to cure any default by LESSEE which involves the payment of money, and will have 30 days in which to cure any default by LESSEE which does not involve the payment of money after the time for LESSEE to cure such default has expired; provided, however, that if the default complained of, other than the payment of money, is of such a nature that the same cannot be rectified or cured within the 30-day period provided herein, then such default shall be deemed to be rectified or cured if the leasehold mortgagee within such period of 30 days shall have commenced the rectification or curing thereof and shall continue thereafter with all due diligence to cause such rectification and curing and does so complete the same with the use of such diligence as aforesaid;

(d) that the LESSOR will accept performance by the leasehold mortgagee in lieu of performance by the LESSEE;

(e) that the LESSOR shall not have the right to terminate this lease for an event of default specified in Paragraph 7.01(e) of this lease or for any default, the cure of which requires that the mortgagee be in possession, provided that the said mortgagee (i) promptly commences foreclosure (including exercise of the power of sale under a deed of trust) and continues its action with due diligence or otherwise promptly acquires LESSEE's leasehold estate under this lease, and (ii) continues payment of rent and all other charges required to be paid by LESSEE which have accrued and which become due and payable during the period the foreclosure proceeding is pending; provided further that such leasehold mortgagee shall not be required to continue possession or to continue foreclosure proceedings under this subsection (e) if the particular default has been cured;

(f) that the LESSOR shall not have the right to terminate this lease solely on account of any of the events anticipated by Paragraph 7.01(c) or any other event of default which is not susceptible of being cured by a leasehold mortgagee without the written consent of the leasehold mortgagee, provided that such leasehold mortgagee promptly commences foreclosure (including exercise of the power of sale under a deed of trust) if it has the right to do so and thereafter continues its action with due diligence or otherwise promptly acquires LESSEE's leasehold estate under this lease;

(g) that in the event of LESSEE's interest under this lease shall be sold, assigned or otherwise transferred pursuant to the exercise of any right, power or remedy of any leasehold mortgagee or pursuant

to judicial proceedings or pursuant to Paragraph 7.02, and if no rent or other charges shall then be due and payable under this lease, and if such leasehold mortgagee shall have arranged to the reasonable satisfaction of the LESSOR for the curing of any default susceptible of being cured, LESSOR within 60 days after receiving a written request therefor and upon receiving payment of its expenses, including attorneys' fees, incident thereto, will execute and deliver such instrument or instruments as may be required to confirm such sale, assignment or other transfer of LESSEE's interest under this lease;

(h) that in the event a default under any leasehold mortgage shall have occurred, the leasehold mortgagee may exercise any right, power or remedy of the leasehold mortgagee under the leasehold mortgage which is not in conflict with the provisions of this lease;

(i) In the event of the termination of this lease prior to its stated expiration date LESSOR agrees that it will give all leasehold mortgagees notice of such termination and will enter into a new lease of the Premises with a leasehold mortgagee or at the request of such leasehold mortgagee with an assignee, designee or nominee of such leasehold mortgagee for the remainder of the term effective as of the date of such termination, upon the same covenants, agreements, terms, provisions and limitations herein contained except for requirements which are no longer applicable or have already been performed, provided (i) such leasehold mortgagee makes written request upon LESSOR for such new lease within thirty (30) days after the giving of such notice of termination and such written request is accompanied by payment to LESSOR of all amounts then due to LESSOR of which LESSOR shall have given the leasehold mortgagee notice, (ii) such leasehold mortgagee pays or causes to be paid to LESSOR at the time of the execution and delivery of such new lease any and all additional sums which would at the time of the execution and delivery of such new lease be due under this lease but for such termination and pays or causes to be paid any and all expenses including reasonable counsel fees, court costs and costs and disbursements incurred by LESSOR in connection with any such termination and in connection with the execution and delivery of such new lease, less the net income from the Premises collected by LESSOR subsequent to the date of the termination of this lease and prior to the execution and delivery of such new lease. If LESSOR receives more than one written request in accordance with the provisions of this subparagraph, LESSOR shall only be required to deliver the new lease to the leasehold mortgagee whose leasehold mortgage is prior in lien to any and all

other leasehold mortgages whose holders have made such request, and the written request, and the rights hereunder, of any leasehold mortgage which is subordinate in lien shall be null and void and of no force or effect. The provisions of this subparagraph shall survive the termination of this Lease and shall continue in full force and effect thereafter to the same extent as if this subparagraph were a separate and independent contract among LESSOR, LESSEE and each leasehold mortgagee.

(j) The provisions of this paragraph 10.03 are for the benefit of leasehold mortgagees and shall be enforceable by them.

10.04. Amendment of Lease. LESSOR and LESSEE shall cooperate in including in this lease by suitable amendment from time to time any provision which may reasonably be requested by any proposed leasehold mortgagee for the purpose of implementing the mortgagee-protection provisions contained in this lease and allowing such leasehold mortgagee reasonable means to protect or preserve the lien of the leasehold mortgage on the occurrence of a default under the terms of this lease. LESSOR and LESSEE each agree to execute and deliver (and to acknowledge, if necessary, for recording purposes) any agreement necessary to effect any such amendment which shall not in any way affect the term or rent under this lease nor otherwise in any material respect adversely affect any rights of LESSOR under this lease.

10.05. Assignees Bound. Any assignee of LESSEE will be fully bound by the terms and conditions of this lease agreement, and LESSEE shall not be relieved of any liability or obligation hereunder by reason of such assignment.

10.06. No Subordination of LESSOR'S Fee to Leasehold Mortgagee. Nothing in this Article X or other provisions of this lease shall be construed to impose any duty on LESSOR to subordinate its fee interest in the Leased Land or its reversionary interest in the Improvements to any leasehold mortgage, nor shall this lease be so construed to result in any such subordination.

5. LESSEE'S RIGHT OF FIRST REFUSAL TO PURCHASE LEASED LAND. Reference is made to Article XII of the K Mart Parcel Ground Lease, which provides as follows:

12.01 Right of First Refusal. In the event that at any time during the term hereof LESSOR shall receive from any third party a bona fide offer to purchase the Leased Land at a price and on terms acceptable to LESSOR, LESSOR shall give written notice of such price and terms to LESSEE, and LESSEE shall

have 20 days thereafter in which to execute a written agreement with LESSOR for the purchase of the Leased Land at such price and on such terms. If LESSOR shall so notify LESSEE and LESSEE shall fail to execute such agreement within such 20 day period, LESSOR shall thereafter be free to sell the Leased Land to the third party making the offer on the same terms and conditions set forth in such offer and if the Leased Land is so sold to such party then all rights of LESSEE under this Paragraph shall forthwith terminate in respect to such sale; provided, however, the purchaser of the Leased Land shall assume and take the Leased Land subject to the obligations of LESSOR under this lease (including the provisions of this Paragraph). If the Leased Land is not sold to the party making the offer (or to K Mart pursuant to its right of first refusal as provided in Paragraph 12.02 below), then LESSOR shall give LESSEE the same right to purchase the Leased Land on receiving any subsequent offer from any third party that is acceptable to LESSOR. The right of first refusal of LESSEE under this paragraph 12.01 shall not apply with respect to the transfer of LESSOR's interest in the Leased Land to a subsidiary or affiliate of LESSOR or to a subsidiary or affiliate of Corporation of the President of the Church of Jesus Christ of Latter-Day Saints.

12.02 Subordination to K-Mart Right of First Refusal. The right of first refusal granted to LESSEE hereunder shall be subject and subordinate to the prior right of first refusal which has been granted to K Mart under the K Mart Lease, and, notwithstanding the foregoing provisions of Paragraph 12.01, during the term of the K Mart Lease the LESSOR shall first give notice and a right of first refusal to K Mart as provided in the K Mart Lease, and in the event that K Mart does not exercise its right of first refusal, LESSOR shall then give notice to LESSEE as provided above in Paragraph 12.01 and LESSEE shall then have 20 days in which to exercise its right of first refusal as provided in Paragraph 12.01.

6. LESSOR'S RIGHT OF FIRST REFUSAL TO PURCHASE LEASEHOLD INTEREST. Reference is made to Article XIII of the K Mart Parcel Ground Lease, which provides as follows:

13.01. Right of First Refusal. In the event that at any time during the term hereof LESSEE shall receive from any third party a bona fide offer to purchase the LESSEE's leasehold interest hereunder at a price and on terms acceptable to LESSEE, LESSEE shall give written notice of such price and terms to LESSOR, and LESSOR shall have 20 days thereafter in which to execute a written agreement with LESSEE for the purchase of the leasehold interest at such price and on such terms. If LESSEE shall so notify LESSOR

and LESSOR shall fail to execute such agreement within such 20 day period, LESSEE shall thereafter be free to sell the leasehold interest to the third party making the offer on the same terms and conditions set forth in such offer and if the leasehold interest is so sold to such party then all rights of LESSOR under this Paragraph shall forthwith terminate in respect to such sale; provided, however, the purchaser of the leasehold interest shall assume and take the leasehold interest subject to the obligations of LESSEE under this lease (including the provisions of this Paragraph) and the seller shall remain liable hereunder. The right of first refusal granted to LESSOR hereunder shall be subject and subordinate to the prior right of first refusal which has been granted to K Mart under the K Mart Lease, and, notwithstanding the foregoing, during the term of the K Mart Lease the LESSEE shall first give notice and a right of first refusal to K Mart as provided in the K Mart Lease, and in the event that K Mart does not exercise its right of first refusal, LESSEE shall then give notice to LESSOR as provided above in this Article XIII. If the leasehold interest is not sold to the party making the offer, then LESSEE shall give LESSOR the same right to purchase the leasehold interest on receiving any subsequent offer from any third party that is acceptable to LESSEE.

13.02. Non-Application to Foreclosure of Leasehold Mortgages. The rights of the LESSOR under this Article XIII shall not apply with respect to any sale or transfer of the Premises or any part thereof or interest therein by foreclosure or exercise of power of sale under any leasehold mortgage or by deed or conveyance in lieu thereof, and notwithstanding any contrary provision hereof, the provisions of this Article XIII shall not be binding upon any purchaser at a foreclosure or trustee's sale under a leasehold mortgage or any holder of a deed in lieu of such foreclosure or the successors or assigns of any of the foregoing.

13.03. Non-Application to Transfer to Related Parties. The rights of LESSOR under this Article XIV shall not apply with respect to any devolution by will or otherwise on death, nor to a transfer to any member or members of the family of LESSEE or of any partner, stockholder, joint venturer or other member of LESSEE or of any entity which is a partner, shareholder, joint venturer or other member of LESSEE, nor to a transfer to any partnership, joint venture, corporation, trust or other entity which is controlled, directly or indirectly, by one or more of the following individuals: G. Walter Gasser, Leon Peterson or Ralph Evans.

7. MORTGAGES ON FEE. Reference is made to Article XV of the K Mart Parcel Ground Lease, which provides as follows:

15.01 Nothing herein contained shall limit the LESSOR's right to grant a mortgage or deed of trust covering the LESSOR's fee title to the Leased Land and reversionary interest in and to the Premises (hereinafter called a "Fee Mortgage") after the K Mart Indebtedness Documents have been satisfied and released of record and after a memorandum of this lease has been duly recorded, but no such Fee Mortgage shall be granted by LESSOR before such satisfaction of the K Mart Indebtedness Documents and such recording. If LESSOR at any time places a Fee Mortgage on the fee, such Fee Mortgage shall be subject and subordinate to this lease and any modifications or extensions hereof or any new lease given by LESSOR pursuant to the provisions of Paragraph 10.03(1) above or any leasehold mortgage placed thereon, and any such Fee Mortgage by the LESSOR shall not be deemed to give any such mortgagee of the fee any greater rights than the LESSOR hereunder or the right to cancel this lease or any lease made to a leasehold mortgagee unless there is a default on the part of the LESSEE, incurred by either the LESSEE or the leasehold mortgagee, which, under the terms of this lease or such lease, would enable the LESSOR or its successors to cancel this Lease and withhold from the leasehold mortgagee a new lease pursuant to Paragraph 10.03(1).

8. NON-MERGER. Reference is made to Article XVI of the K Mart Parcel Ground Lease, which provides as follows:

16.01 There shall be no merger of this lease nor of the leasehold estate created hereby with the fee estate in the Leased Land or any part thereof by reason of the fact that the same person, firm or entity may acquire or own or hold, directly or indirectly, (a) this lease or the leasehold estate created hereby or any interest in this lease or in such leasehold estate and (b) the fee estate in the Leased Land or any part thereof or any interest in such fee estate, and no such merger shall occur unless and until Lessor, Lessee, and the holders of all Fee Mortgages, if any, encumbering the fee interest in the Leased Land, and the holders of all Leasehold Mortgages, if any, encumbering this lease, shall join in a written instrument effecting such merger and shall duly record the same. Under no circumstances shall the lien of any mortgage now or hereafter encumbering the fee interest in the Leased Land be deemed to encumber the leasehold estate created hereby, except that certain Deed of Trust dated June 1, 1980, executed by CDI, Ltd. as Trustor, in favor of Layton, Utah, as Beneficiary, and Zions First National Bank, as Trustee, and recorded June 10, 1980 as Entry No. 566343, in Book 826, at Page 994 of the official

records of Davis County, Utah, and any extensions, renewals or modifications thereof.

9. PURPOSE AND EFFECT OF MEMORANDUM. This Memorandum of Ground Lease is executed for the purpose of recording in the official records of Davis County, Utah, and it in no way modifies or amends the provisions of the above-described K Mart Parcel Ground Lease, which hereby are incorporated into this Memorandum by reference. In the event of any conflict between the terms and provisions of the K Mart Parcel Ground Lease, the K Mart Parcel Ground Lease shall control.

IN WITNESS WHEREOF, this Memorandum of Ground Lease Agreement is executed the day and year first above written.

CDI-EVANS DEVELOPMENT COMPANY

By CDI, LTD., General Partner of
CDI-Evans Development Company

By *G. Walter Gasser*
G. Walter Gasser, General
Partner of CDI, Ltd.

By *Leon Peterson*
Leon Peterson, General
Partner of CDI, Ltd.

By *Ralph Evans*
Ralph Evans, General Partner of
CDI-Evans Development Company

DESERET MUTUAL BENEFIT ASSOCIATION

Attest:

John R. Hill
Secretary

By *Merrill H. Stewart*
President

0308G
111181

STATE OF Utah)
COUNTY OF Salt Lake) ss.

On this 11th day of November, 1981, personally appeared before me G. WALTER GASSER and LEON PETERSON, each of whom duly acknowledged to me that they executed the foregoing instrument as a General Partner in and on behalf of CDI, LTD., a Utah limited partnership, and that said CDI, LTD. executed the same as a General Partner in and on behalf of CDI-EVANS DEVELOPMENT COMPANY, a Utah general partnership.

[Signature]
NOTARY PUBLIC
Residing at: Salt Lake City, Utah

My Commission Expires: 5/23/85
STATE OF ~~Utah~~ California)
COUNTY OF Los Angeles) ss.

On this 17th day of November, 1981, personally appeared before me RALPH EVANS, who duly acknowledged to me that he executed the foregoing instrument as a General Partner in and on behalf of CDI-EVANS DEVELOPMENT COMPANY, a Utah general partnership.

[Signature]
NOTARY PUBLIC
Residing at: Los Angeles, Calif.

My Commission Expires: 5/23/83



STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

843

On the 11th day of March, 1981, personally appeared before me Merwin H. Stewart and Victor N. Gibb, who being by me duly sworn did say, each for himself, that he, the said Merwin H. Stewart is the president, and he, the said Victor N. Gibb is the secretary of DESERT MUTUAL BENEFIT ASSOCIATION, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said Merwin H. Stewart and Victor N. Gibb each duly acknowledged to me that said corporation executed the same, and that the seal affixed is the seal of said corporation.


NOTARY PUBLIC
Residing at Salt Lake City, Utah

My Commission Expires:

4/18/85