

4/24/95

6066244  
04/24/95 3:21 PM 12.00  
NANCY WORKMAN  
RECORDER, SALT LAKE COUNTY, UTAH  
FIRST AMERICAN TITLE  
REC BY: J FERGUSON DEPUTY - WI

6066244

When Recorded Mail To:  
C. LaRon Reynolds  
503 W. 3rd St.  
Mesa, Arizona 85201  
E-4015446A

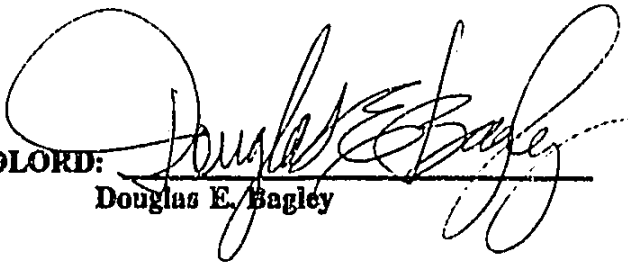
MEMORANDUM OF LEASE


This Memorandum of Lease, made and entered into as of this 18 day of April, 1995, by and between Douglas E. Bagley, Landlord, and Heughs Creek Associates, Lessee. Landlord hereby leases to Lessee, and Lessee hereby leases from Lessor, all of the following described premises to-wit:

The East 405 Feet (more or less) of the Northwest 1/4 of the Northeast 1/4 of Section 15, T1N, R2W, Salt Lake Base and Meridian.

This Memorandum of Lease is made upon all of the terms and conditions set forth in that certain Land Lease and First Right of Refusal of even date herewith, between Landlord and Lessee relating to the land, all of which terms and conditions are made a part hereof. In the event of any conflict between the provisions hereof and the provisions of the Land Lease and First Right of Refusal, the latter shall prevail.

In Witness Whereof, this Memorandum of Lease is executed as of the date first hereinabove written.

LANDLORD:   
Douglas E. Bagley

LESSEE: Heughs Creek Associates  
By:   
Elliott F. Christensen, General Partner

April 14, 1995 - 6

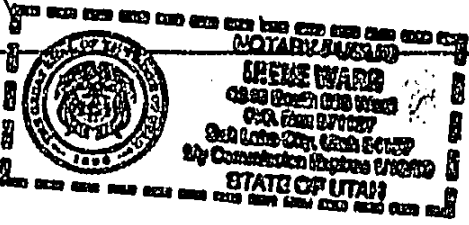
BK 7138PG0720

STATE OF UTAH )  
 )  
 ) :SS  
COUNTY OF SALT LAKE )

On the 18 day of April, 1995, personally appeared before me Douglas E. Bagley, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

*[Handwritten Signature]*

Notary Public  
Residing at: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

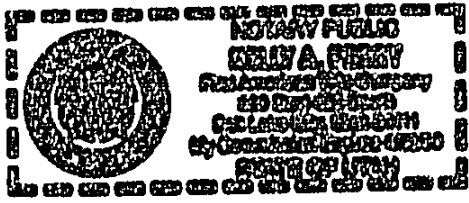


STATE OF UTAH )  
 )  
 ) :SS  
COUNTY OF SALT LAKE )

On the 14<sup>th</sup> day of April, 1995, personally appeared before me Elliott F. Christensen, signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

*[Handwritten Signature]*  
Notary Public  
Residing at: Rayville, UT

My Commission Expires: 4/25/99



Pg 721