

WHEN RECORDED RETURN TO:
GIBSON DUNN & CRUTCHER
200 Park Avenue
New York, NY 10166
Attn: Richard Ross, Esq.

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04/12/2001 04:23 PM 22.00
Book - 8445 Pg - 1898-1904
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FOUNDERS TITLE
BY: ZJH, DEPUTY - WI 7 P.

MEMORANDUM OF LEASE AGREEMENT
(Point of the Mountain)

This Memorandum of Lease Agreement (this "Memorandum") is made as of the 30th day of March, 2001, by and between **MONROC, INC.** ("Monroc"), a Delaware corporation, and **JACK B. PARSON COMPANIES** ("Parson"), a Utah corporation.

WITNESSETH:

That in consideration of the premises, the mutual covenants more particularly set forth in a certain Lease Agreement between Monroc, as Lessor, and Parson, as Lessee, dated March 30, 2001 (the "Lease Agreement"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Monroc and Parson do hereby covenant, promise, and agree as follows:

1. **The Premises.** Monroc does hereby lease to Parson and Parson does hereby lease from Monroc, that certain real property located in Salt Lake County, Utah as more particularly described in Exhibit A attached hereto and made a part hereof (the "Premises"), on the terms and conditions set forth in the Lease Agreement.
2. **Term.** The Term of the Lease Agreement commenced on March 30, 2001 and shall terminate on March 30, 2100 (the "Term").
3. **Rent.** Monroc and Parson acknowledge and agree that all rent payable under the Lease Agreement has been pre-paid in full for the entire Term.
4. **Concrete Plant.** Parson is the sole owner of the concrete batch plant and all related buildings, plant, machinery and equipment and Concrete Plant and Monroc has no right, title, or interest therein of any nature whatsoever.
6. **Monroc's Remedies.** Except as set forth in the Lease Agreement, Monroc irrevocably waives all rights of distraint or to re-enter or re-possess the Premises or the Concrete Plant or to terminate the Lease Agreement or to interfere with Parson's rights of use or possession of the Premises or any Concrete Operations for any Parson's breach or default thereunder.
8. **Effect of Memorandum.** The sole purpose of this instrument is to give notice of the Lease Agreement and its terms, covenants and conditions to the same extent as if the Lease Agreement were fully set forth herein. This Memorandum shall not modify in any manner the terms,

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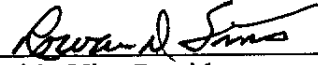
conditions or intent of the Lease Agreement and the parties agree that this Memorandum is not intended nor shall it be used to interpret the Lease Agreement or determine the intent of the parties under the Lease Agreement.

9. Defined Terms. The defined terms used herein with their initial letters capitalized which are specially defined in the Lease Agreement shall have the same meanings herein as are set forth in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease Agreement as of the day and year first written above.

(Signatures and Acknowledgments on the following pages)

MONROC, INC.,
a Delaware corporation



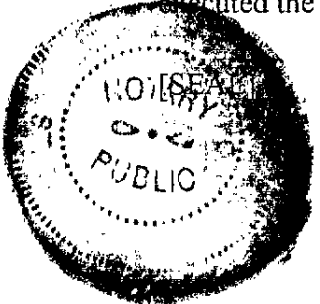
Rowan Smith, Vice President

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STATE OF NEW YORK

COUNTY OF NEW YORK

On the 30th day of March 2001, personally appeared before me Rowan Smith, who being duly sworn, did say that he is the Vice President of MONROC, INC., a Delaware corporation, and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said Rowan Smith acknowledged to me that said corporation executed the same.




[Handwritten Signature]

Notary Public

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

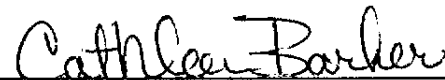
**JACK B. PARSON COMPANIES,
a Utah corporation**

By: 
Name: J. Rocky Woodruff
Title: Senior Vice President

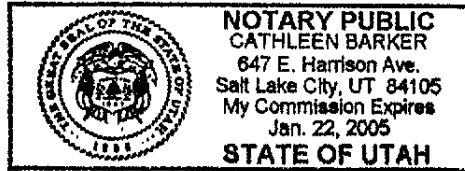
STATE OF UTAH

COUNTY OF DAVIS

On the 30th day of March, 2001, personally appeared before me J. Rocky Woodruff, who being duly sworn, did say that he is the Senior Vice President of **JACK B. PARSON COMPANIES**, a corporation, and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said J. Rocky Woodruff acknowledged to me that said corporation executed the same.


Notary Public

Document4



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EXHIBIT A

SITE 47- Point of the Mountain

Parcel 1:

BEGINNING at a point 860 feet West 660 feet South of the Northeast corner of Section 23, Township 4 South, Range 1 West, Salt Lake Base and Meridian; which point was on the East boundary of the Los Angeles and Salt Lake Railroad Right of Way as the same existed in 1972 and prior to its relocation by the Utah State Road Commission for construction of a freeway known as Project 15-6, and the point of intersection of said railroad right of way with the North boundary line of the G and G Realty, Inc. property in 1972, and running thence along the North boundary of C and G Realty, Inc. property East 1154 feet; thence North 400 feet; thence West 1024 feet, more or less, to the East boundary of the said Los Angeles and Salt Lake Railroad Right of Way; thence Southwesterly along the curve on the East boundary of said railroad right of way 400 feet, more or less, to the point of BEGINNING.

EXCEPTING THEREFROM that portion thereof now owned by the Utah State Road Commission as described in the final order of condemnation in the Third District Court in and for Salt Lake County, State of Utah, recorded January 25, 1974, as Entry No. 2596469, in Book 3505, at page 338, of Official Records.

For informational purposes only: Tax Sidwell No. 33-23-200-002.