

H.C. Wierick

Oct 9 12 24 PM '79

WHEN RECORDED, PLEASE MAIL TO:
F. P. McBrier
Jones, Waldo, Holbrook & McDonough
800 Walker Bank Building
Salt Lake City, Utah 84111

900
791965

DEPUTY *[Signature]*

Platted Indexed
Photocopied Card File
Microfilmed Attached

EXHIBIT "C"

MEMORANDUM OF GROUND LEASE

THIS MEMORANDUM OF GROUND LEASE is made and entered into as of the 20th day of September, 1979, between MYRTLE R. BARKER, an individual, and MARVIN C. BARKER and MAURINE S. BARKER, husband and wife ("Landlord") and WALKER BANK & TRUST COMPANY, a Utah corporation ("Tenant").

For and in consideration of the sum of Ten Dollars, the rents reserved and the terms and conditions more particularly set forth in that certain long form Lease between Landlord and Tenant dated as of the date hereof (the "Lease") and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge by Landlord, Landlord hereby leases and lets to Tenant, and Tenant hereby rents from Landlord, upon and subject to all of the terms and conditions set forth herein, the premises at 2575 North 400 East, North Ogden City, Utah, the legal description of which is attached hereto as Exhibit "A" and herein incorporated by reference, together with all easements, rights-of-way and appurtenances in connection therewith or thereunto belonging, (all of which are hereinafter referred to as the "Premises").

1. Term. The preliminary term of the Lease commenced as of the date hereof and shall expire on the date of opening for business to the public of Tenant's new building on the Premises or June 1, 1980, whichever is earlier. The original term of the Lease shall commence on the expiration of the preliminary term and expire at midnight on January 31, following the

expiration of twenty-five (25) years from the date of commencement of the original term.

2. Option to Extend. Tenant, at its option, may extend the term of the Lease for not to exceed five (5) separate and additional consecutive periods of five (5) years each. Each such extended term shall be on the same terms and conditions and at the rent set forth in the Lease. Each such extension shall be exercised by giving written notice to Landlord at least ninety (90) days prior to the expiration of the original term or any such extended term. Upon such exercise, the Lease shall be deemed to be extended without the execution of any further lease or other instrument.

The Lease also gives Tenant the first right of refusal to purchase the Premises upon Landlord's desire to sell the same.

All the terms and conditions of the Lease are incorporated herein by reference as though set forth fully. In the event of any conflict between the terms hereof and of the Lease, the Lease shall prevail.

Inquiries regarding the Lease may be made to the parties at the addresses set forth below.

IN WITNESS WHEREOF, this Memorandum of Lease has been executed as of the date first above written.

Myrtle R. Barker
Myrtle R. Barker

Marvin C. Barker
Marvin C. Barker

Maurine S. Barker
Maurine S. Barker

"LANDLORD"

WALKER BANK & TRUST COMPANY,
a Utah corporation
175 South Main Street
Salt Lake City, Utah 84111

By Angus J. Freese
"TENANT"

EXHIBIT "A"

Part of Lots 15 and 16, Plat "B" NORTH OGDEN SURVEY,
in North Ogden City:

Beginning at a point on the West right of way
of Washington Boulevard, 254.69 feet North
0°15' East, from the Southeast Corner of lot
48, Plat B, North Ogden Survey said said point
is also South 0°15' West, 409.93 feet and
North 89°45' West, 66.00 feet from a Monument
at the intersection of Washington Boulevard
and 1600 North Street and running thence North
89°45' West, 170.00 feet; thence North 0°15'
East, 210.00 feet; thence South 89°45' East,
170.00 feet to the West right of way line of
Washington Boulevard; thence along said right
of way line South 0°15' West, 210.00 feet to the
point of beginning.

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

Before me, William M. Hutchinson, a
notary public in and for the above referenced county and
state appeared MYRTLE R. BARKER, MARVIN C. BARKER and
MAURINE S. BARKER, who upon being duly sworn did state that
they did execute the foregoing Memorandum of Ground Lease as
a free and willing act with the intent that they be legally
bound by the same.

Dated this 20th day of September, 1979.



William M. Hutchinson
NOTARY PUBLIC
Residing at: No. 1000 N. 10th St.

My Commission Expires:
1-7-81

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

I, LINDA FRANKE, a notary public in and for said county and state, certify that on the 4TH day of October, 1979, personally appeared before me ANGELO J. FUOCO, who being by me duly sworn did say that he, the said ANGELO J. FUOCO is the SR. VICE PRESIDENT of Walker Bank & Trust Company, a Utah corporation, and that the within and foregoing Memorandum of Ground Lease was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said ANGELO J. FUOCO duly acknowledged to me that said corporation executed the same as its free act and deed and that the seal affixed is the seal of said corporation.

Witness my hand and official seal as of the day and year above written.

Linda Franke
NOTARY PUBLIC
Residing at Salt Lake City, Utah

My Commission Expires:
May 5, 1982
(NOTARY SEAL)