

9234617

PLEASE COMPLETE THIS INFORMATION

RECORDING REQUESTED BY:

5-1
WEB SERVICE COMPANY, INC.
3690 REDONDO BEACH AVE.
REDONDO BEACH, CA 90278

WHEN RECORDED MAIL TO:

WEB SERVICE COMPANY, INC.
3690 REDONDO BEACH AVE.
REDONDO BEACH, CA 90278

UT95-02-901

9234617

11/30/2004 12:19 PM \$19.00

Book - 9066 Pg - 4052-4056

GARY W. OTT

RECORDER, SALT LAKE COUNTY, UTAH

WEB SERVICE CO INC

3690 REDONDO BEACH AVE

REDONDO BEACH CA 90278-9985

BY: SBM, DEPUTY - MA 5 P.

THIS SPACE FOR RECORDERS'S USE ONLY

MEMORANDUM OF LEASE

TITLE OF DOCUMENT

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(Govt. Code 27361.6)
(Additional recording fee applies)

BK 9066 PG 4052

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE is entered on **SEPTEMBER 23, 2004**, by and between **WALDEN UTAH PROPERTIES LTD., A TEXAS LIMITED PARTNERSHIP**, (hereinafter referred to as "Lessor"), and **Web Service Company, Inc.** (hereinafter referred to as "Lessee"). Lessor hereby does lease to Lessee, and Lessee does hereby accept the exclusive possession of all common laundry room(s), now existing and hereafter created, and located on the real property and improvements consisting of **312 units**, located at **632 JAMES POINTE DRIVE, SALT LAKE CITY, UTAH 84107**, which real property and improvements are herein referred to as the "property" and legally described in Exhibit "A" attached hereto, and by this reference, incorporated herein as though fully set forth. Lessor warrants and represents that only 312 units are plumbed with their own washer or dryer connections. ****by Robin Minick aka Rōbin K. Minick, VP for Oly Hightop Parent GP, LLC, a DE LLC, Manager for Oly Hightop****

1. **Exclusive Use and Possession of Leased Premises.** Lessor does hereby grant, convey and transfer to Lessee the exclusive use and possession of all common laundry facilities on the property, which facility(ies) is/are presently described as encompassing approximately 500 square feet, for its use as a laundry facility(ies). ****Subsidiary GP, LLC, a DE LLC, General Partner**
2. **Term.** The term of this Lease is not disclosed herein, but it is not less than 3 years nor more than 20 years from the date of the Lease.
3. **Assignment or Transfer.** This Lease shall be binding upon the parties hereto, their respective heirs, personal representatives, successors, assigns or transferees.
4. **Non-Competition Clause.** This Lease contains a covenant by the Lessor not to compete, which is binding upon, and inure to the benefit of, the heirs, administrators, successors or assigns of the Lessor.
5. Lessor and Lessee have entered into an unrecorded Lease containing the provisions included herein and certain additional provisions. The provisions of the unrecorded Lease are incorporated herein by this reference. A copy of the unrecorded Lease is available for persons having a legitimate interest in the property, at the home office of Lessee located at 3690 Redondo Beach Avenue, Redondo Beach, California 90278-1165.

Lessee: Web Service Company, Inc.

Subrah Valensu
District Sales Manager

APPROVED: Web Service Co., Inc., Lessee
HOME OFFICE: 3690 Redondo Beach Ave.
Redondo Beach, CA 90278

By *David G. Kent*
David G. Kent

Its: *Assistant Secretary*
Assistant Secretary

Date *10/13/04*

Witness _____

Lessor: **WALDEN UTAH PROPERTIES, LTD.,
A TEXAS LIMITED PARTNERSHIP**

By OLY HIGHTOP SUBSIDIARY GP, LLC, A
DELAWARE LIMITED LIABILITY COMPANY
Its: GENERAL PARTNER

By OLY HIGHTOP PARENT GP LLC, A
DELAWARE LIMITED LIABILITY COMPANY
Its: MANAGER

By *Robin K. Minick*
ROBIN K. MINICK
Its: VICE PRESIDENT

Date *September 28, 2004*

James K. Dooly
Witness

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Los Angeles } ss.

On November 15, 2004 before me, Jessica Chase, Notary Public,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared David G. Kent,
Name(s) of Signer(s)

- Personally known to me
- Proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.
Jessica Chase
Signature of Notary Public

OPTIONAL

Though the information is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

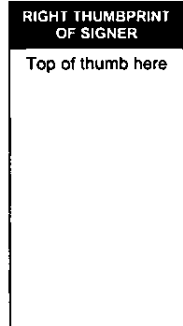
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: David G. Kent

- Individual
- Corporate Officer - Title(s): Assistant Secretary
- Partner - Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: WEB Service Company, Inc.



STATE OF Texas

COUNTY OF Dallas

BEFORE ME, the undersigned authority, on this day personally appeared

Robin Minick, known to me

to be the person whose name is subscribed to the foregoing instrument, and

acknowledged to me that He/She executed the same for the purposes and considerations therein expressed.

Given under my hand and seal on September 24th, 2004 A.D.

My commission expires on 2-12-05

in Dallas County.


Notary Public



EXHIBIT A

LEGAL DESCRIPTION

All of that certain lot, tract or parcel of land situated in Murray, Salt Lake County, Utah, and being more particularly described as follows:

Beginning at a point 40.00 feet perpendicularly distant Westerly from the centerline of 725 East Street, said point being South 92.58 feet, West 2.92 feet, and South 0 deg. 01' 56" East parallel with the centerline of 700 East Street 167.14 feet to the North right of way line of Interstate I-215, from the Northeast Corner of the Southeast Quarter of Section 19, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence Westerly along said North line the following 4 courses, (1) North 88 deg. 56' 00" West 418.440 feet; thence (2) North 83 deg. 30' 55" West 427.310 feet; thence (3) North 8 deg. 17' 01" East 25.0 feet; thence (4) North 81 deg. 42' 59" West 322.660 feet; thence North 0 deg. 12' 43" West 136.339 feet; thence South 89 deg. 48' 29" East 6.600 feet; thence North 0 deg. 05' 19" West 317.992 feet; thence South 84 deg. 35' 35" East 265.482 feet; thence South 0 deg. 06' 34" East 133.683 feet; thence South 84 deg. 45' 00" East 322.059 feet; thence North 3.80 feet; thence South 86 deg. 45' 33" East 70.99 feet; thence North 2 deg. 23' 23" East 125.889 feet; thence South 84 deg. 35' 35" East 479.037 feet; thence South 01 deg. 46' 52" East 474.071 feet to the point of beginning.

TAX PARCEL #2219426002