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**PREPARED BY AND UPON
RECORDING RETURN TO:**

Timothy J. Berry, Esq.
Pilot Travel Centers LLC
5508 Lonas Road
Knoxville, TN 37909

PTC No: 194
Location: 41 North Redwood Road
Salt Lake City, UT

**MEMORANDUM OF LEASE AGREEMENT
WITH RIGHT OF FIRST REFUSAL**

This Memorandum of Lease Agreement with Right of First Refusal dated as of the *28* day of April, 2006 (the "Agreement"), will serve as notice of that certain Lease Agreement ("Lease") by and among **Pilot Travel Centers LLC**, a Delaware limited liability company, having an address of 5508 Lonas Road, Knoxville, Tennessee 37909 ("Pilot") and **Knudson Investments LLC**, a Utah limited liability company, having an address of 1409 East 2100 South, Suite 200, Salt Lake City, Utah 84105 ("Lessor").

WITNESSETH THAT:

In consideration of One Dollar (\$1.00) cash in hand paid, and of the rentals and mutual covenants stated in that certain Lease Agreement dated January 4, 2006, by and between Lessor and Pilot (the "Lease "); as amended by that certain First Amendment dated March 7, 2006; the provisions of which are incorporated into and made a part of this Agreement, Lessor hereby rents, demises and leases unto Pilot a certain tract of land consisting of approximately six and seventy three one hundredths (6.73) acres located in/at: 41 North Redwood Road, Salt Lake City, Utah and more particularly described on **Exhibit "A"**, which is attached hereto and made a part hereof by reference, together with all buildings, improvements and appurtenances located on such land and all right, title and interest of Lessor in and to all roads and ways bounding or included in such land, and together with the personal property, if any, located on such land ("Real Property and Improvements"), on the terms and conditions set forth below:

1. **TERM:** The Term of the Lease shall begin on the Commencement Date, as defined in Section 22 of the Lease, and continues for an initial term of twenty (20) years. In addition, Lessor has granted Pilot the right to renew the Lease for four (4) additional terms of

five (5) years each at the expiration of the Initial Term.

2. **MECHANIC'S LIENS:** Pilot shall not do or suffer anything to be done whereby Lessor's fee interest in the Premises may be encumbered by any mechanic's lien. Pilot shall, whenever and as often as any mechanic's lien is filed against such interest which purports to attach to Lessor's fee interest and to be for labor performed or material furnished to Pilot, discharge the same of record within thirty (30) days after the date of filing or contest the same in good faith and indemnify Lessor against any loss, cost or damage resulting therefrom. **NOTICE IS HEREBY GIVEN THAT LESSOR SHALL NOT BE LIABLE FOR ANY LABOR OR MATERIALS FURNISHED TO PILOT AND THAT NO MECHANIC'S OR OTHER LIEN FOR ANY SUCH LABOR OR MATERIALS SHALL ATTACH TO OR AFFECT THE PREMISES.**

3. **RESTRICTIVE COVENANT:** During the term of the Lease, Lessors shall not sell, lease, develop or use the property described on **Exhibit "B"** ("Restricted Property") for the retail sale of petroleum or petroleum products. The restrictive covenant shall run with the land.

4. **RIGHT OF FIRST REFUSAL:** Pilot shall have a Right of First Refusal to purchase the Real Property and Improvements thereon, in accordance with the terms and conditions set forth in Section 33 of the Lease.

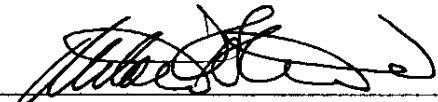
5. **MISCELLANEOUS PROVISIONS:** (a) The Lease is binding upon and shall inure to the benefit of Lessor and Pilot and their respective heirs, successors, personal representatives, executors, administrators, and assigns.

(a) This Agreement will not be binding upon Lessor or Pilot until fully executed by both Pilot and Lessor. This Agreement may not be amended, modified or supplemented, except by written agreement of Lessor and Pilot, executed by their duly authorized representatives.

6. **NOTICE OF LEASE AGREEMENT:** This Agreement does not set forth all of the provisions of the Lease. The purpose of this Agreement is to give notice of the Lease, and of the provisions thereof, to the same extent as if fully set forth in this Agreement. The terms and conditions set forth in this Agreement shall be binding upon and inure to the benefit of Pilot and Lessor and their respective heirs, administrators, personal representatives, executors, administrators and assigns. In the event of a conflict between the provisions of this Agreement and the Lease, the provisions of the Lease shall control. All agreements set forth in the Lease and in this Agreement shall run with the land.


IN WITNESS WHEREOF, Lessor and Pilot have executed the Memorandum of Lease Agreement this ___ day of April, 2006, EFFECTIVE as of the date first written above.

PILOT TRAVEL CENTERS LLC:

By: 
Printed: Mitchell D. Steenrod
Its: Vice President & Chief Financial Officer

KNUDSON INVESTMENTS, LLC



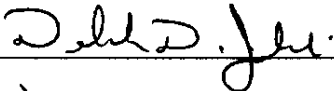
By: 
Gerald Knudson
Its: Manager

STATE OF TENNESSEE)
)SS.
COUNTY OF KNOX)

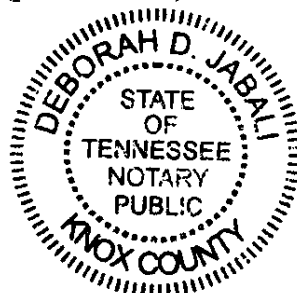
Personally appeared before me, a Notary Public of the State and County aforesaid, Mitchell D. Steenrod, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity as Vice President & Chief Financial Officer of Pilot Travel Centers LLC, and that as such, Vice President & Chief Financial Officer being duly and fully authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as Vice President & Chief Financial Officer.

WITNESS my hand and official seal.

This the 26th day of April, 2006.

Notary Public: 
Deborah D. Jabali
(printed name)

My Commission Expires:
My commission expires Aug. 11, 2009



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

Personally appeared before me, a Notary Public of the State and County aforesaid, Gerald Knudson, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same for the purposes therein contained.

WITNESS my hand and official seal.

This the 28 day of April, 2006.



Notary Public: Francine M Caserta
Francine M. Caserta
(printed name)

My Commission Expires:

March 28, 2007

My Resident County:

Salt Lake

THIS INSTRUMENT PREPARED BY:
Timothy J. Berry, Esq.
Vice President and General Counsel
Pilot Travel Centers LLC
5508 Lonas Road
Knoxville, TN 37939-0146

**EXHIBIT A
TO
MEMORANDUM OF LEASE AGREEMENT**

Legal Description of Leased Premises

A part of the Southwest Quarter of Section 34, Township 1 North, Range 1 West, and the Northwest Quarter of Section 3, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake City, Salt Lake County, Utah:

Beginning at a point on the West Right-of-way Line of Redwood Road as it has been widened to 60.0 foot half-width being 103.66 feet South 89°56'44" West along the Section Line (103.76 feet South 89°57'27" West record) from the North Quarter Corner of said Section 3; and running thence South 0°58'54" East 16.63 feet along said West Line of Redwood Road (South 0°58'04" East record); thence South 89°58'22" West 852.26 feet; thence North 0°03'08" West 34.71 feet to the Extension of the South Line of Block 2 of Desky's Third Addition as it exists on the ground; thence South 89°58'38" West 1.49 feet along said South Line as extended to a point 144.59 feet South 89°59'58" West along said South Line from the Southwest corner of said Block 2; thence North 381.20 feet; thence North 89°58'38" East 277.74 feet to the West Line of Duder Street; thence South 0°03'08" East 106.00 feet along said West Line to the South Line of Learned Avenue; thence North 89°58'38" East 570.64 feet along said South Line to the West Right-of-way Line of Redwood Road as it has been widened to 60.00 foot half-width; thence South 0°58'54" East 293.25 feet along said West Line to the point of beginning.

**EXHIBIT B
TO
MEMORANDUM OF LEASE AGREEMENT**

Restricted Property

Parcel 08-34-378-008

Situated in the County of Salt Lake, State of Utah, and described as follows:

Beginning at a point on the South Line of North Temple Street said point being North 89°58'38" East 18.0 feet from the Northeast Corner of Lot 8, Block 3, CHARLES S. DESKY'S THIRD ADDITION as located in the Southwest Quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence South 0°03'08" West 250.00 feet; thence South 89°58'38" West 145.00 feet; thence North 0°03'08" West 250 feet to the South line of the North Temple Street; thence North 89°58'38" East along said South line 145.00 feet to the point of beginning.

Together with a portion of the vacated street abutting on the East and also the vacated alley along the South line of Lots 5, 6, 7 and 8 and the North line of Lots 1, 2, 3 and 4 of said subdivision.

Parcel 08-34-378-007

Situated in the County of Salt Lake, State of Utah, and described as follows:

Beginning at a point on the Northwest Corner of Lot 9, Block 3, Charles S. Desky's Third Addition Amended and Extended as located in the Southwest Quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence South 0°03'08" East 250 Feet; thence North 89°58'38" East 145.04 Feet; thence South 0°03'08" East 22 Feet; thence South 89°58'38" West 282.25 Feet; thence North 272.20 Feet More or Less; thence East 136.96 Feet More or Less to the Point of Beginning. .093 Acres

Parcels: 08-34-383-003, 08-34-383-001,
08-34-378-004