

16-01751

MEMORANDUM OF PURCHASE AND SALE AGREEMENT

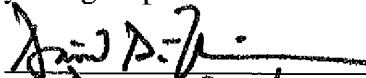
STATE OF UTAH §
 §
COUNTY OF SALT LAKE §

THAT SINCLAIR REAL ESTATE COMPANY, a Wyoming corporation ("Seller"), whose address is 555 South Main Street, Salt Lake City, Utah 84111, and PATRINELY GROUP, LLC, a Texas limited liability company ("Purchaser"), whose address is 1980 Post Oak Boulevard, Suite 1600, Houston, Texas 77056, hereby execute this Memorandum of Purchase and Sale Agreement in order to acknowledge that they have entered into a Purchase and Sale Agreement dated of even date herewith, by and between Seller and Purchaser (the "Agreement"), whereby Seller agreed to sell to Purchaser, and Purchaser agreed to purchase from Seller, that certain tract of real property more particularly described on Exhibit "A" attached hereto (the "Property"), together with all improvements thereon and all rights and appurtenances pertaining thereto. The closing of the transaction contemplated under the Agreement shall close on or before the five hundredth (500th) day following the Effective Date (the "Closing Date"); provided, however, that unless terminated sooner, Purchaser may elect to extend the Closing Date by an additional one hundred eight (180) days by delivering written notice of such extension to Seller in accordance with the terms of the Agreement.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Purchase and Sale Agreement as of the date of the acknowledgments hereinbelow, to be effective, however, as of the 20th day of December, 2016 (the "Effective Date").

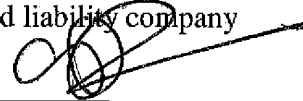
"Seller"

SINCLAIR REAL ESTATE COMPANY,
a Wyoming corporation

By: 
Name: DAVID P. HIRASAWA
Title: VICE PRESIDENT

"Purchaser"

PATRINELY GROUP, LLC,
a Texas limited liability company

By: 
C. Dean Patrinely, Chief Executive Officer

12448668
1/5/2017 10:39:00 AM \$14.00
Book - 10518 Pg - 876-878
Gary W. Ott
Recorder, Salt Lake County, UT
FOUNDERS TITLE
BY: eCASH, DEPUTY - EF 3 P.

STATE OF UTAH §

COUNTY OF SALT LAKE §

This instrument was acknowledged before me on December 20, 2016, by David Hirasawa, VP of Sinclair Real Estate Company, a Wyoming corporation, on behalf of said corporation.



Susanne Maitzen
Notary Public, State of Utah

Susanne Maitzen
Printed Name of Notary

My commission expires: 9-23-2019

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on December 14th, 2016, by C. Dean Patrinely, Chief Executive Officer of Patrinely Group, LLC, a Texas limited liability company, on behalf of said limited liability company.



Mary Elizabeth Sanders
Notary Public, State of Texas

Mary Elizabeth Sanders
Printed Name of Notary

My commission expires: November 26, 2017

AFTER RECORDING RETURN TO:

Andrews Kurth
600 Travis, Suite 4200
Houston, Texas 77002
Attn: Michael A. Boyd

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

The North 165 feet of Lot 1, the North 85.5 feet of Lot 2, and all of Lots 7 and 8, Block 22, Plat A, Salt Lake City Survey.

Part of Tax ID No. 15-01-479-021