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EN 2245550 PG 1 OF 8
ERNEST D ROWLEY, WEBER COUNTY RECORDER
01-MAR-07 1100 AM FEE \$29.00 DEP JPM
REC FOR: LANDMARK TITLE

WHEN RECORDED, MAIL TO:

David E. Gee, Esq.
Parr, Waddoups, Brown, Gee & Loveless
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

MEMORANDUM OF PARKING LICENSE AGREEMENT

THIS MEMORANDUM OF PARKING LICENSE AGREEMENT (the "Memorandum") is dated effective as of February 1, 2007, by and between OGDEN CITY REDEVELOPMENT AGENCY, a body politic & a political subdivision of the State of Utah (together with its successors and/or assigns, "Licensor"), and BOYER OGDEN MALL, L.C., a Utah limited liability company (together with its successors and/or assigns, "Licensee").

WITNESSETH:

WHEREAS, the parties hereto have mutually executed and delivered a parking license agreement entitled "Parking License Agreement," dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "License Agreement"), which is incorporated herein by reference. Capitalized terms used, but not otherwise defined herein, shall have their meanings set forth in the License Agreement.

WHEREAS, the License Agreement, grants to Licensee the right to use certain Parking Facilities on the real property located in Weber County, Utah, and more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Parking Area")

WHEREAS, Licensor, as landlord, and Licensee, as tenant, entered into a certain Lease Agreement and Grant of Option to Lease Future Development Land dated as of December 13, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "Phase I Lease"), which Phase I Lease encumbers certain real property located in Ogden, Utah, as more particularly described on Exhibit "B" attached hereto and made a part hereof (the "Phase I Property");

WHEREAS, pursuant to and in accordance with the provision of the Phase I Lease, Licensee has the right to enter into a lease (as amended, restated, supplemented or otherwise modified from time to time, the "Phase II Lease"), and together with the Phase I Lease and each separate Lease that may be entered into in accordance with the provisions of the Phase I Lease or the Phase II Lease, the "Lease") for certain real property more particularly described on Exhibit "C" attached hereto and made a part hereof (the "Phase II Property"; and together with the Phase I Property, the "Shopping Center Property");

WHEREAS, Licensor is the sole owner of the fee simple interest in the Shopping Center Property;

WHEREAS, Licensor and Licensee have entered that certain Development Agreement, dated as of December 13, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "Development Agreement") for the development of the Phase I Property, and if Licensee elects to enter into the Phase II Lease, the Phase II Property; and

WHEREAS, the Phase I Lease and the Development Agreement require that Licensor and Licensee enter into the License Agreement wherein the sub-tenants and owners or the mixed use office, retail and residential shopping center to be built upon the Phase I Property, and if Licensee elects, the Phase II Property (collectively, the "Shopping Center") and their agents, employees, licensees and invitees shall have an irrevocable, non-exclusive license to use the Parking Facilities upon the terms and conditions more fully set forth in the License Agreement.

WHEREAS, it is the desire of the parties to execute, deliver and record this Memorandum for the purpose of evidencing of record the existence of said License Agreement.

NOW, THEREFORE, the parties mutually consent and agree as follows:

1. Grant of Licenses for Pedestrians and Vehicles. Pursuant to the License Agreement, Licensor created and granted to the Licensee with respect to the Parking Facilities for the benefit of the Licensee and the Licensed Users:

(a) Non-exclusive, irrevocable rights of access across the sidewalks and walkways located from time to time in the Parking Facilities and providing access to the Parking Facilities and between the Parking Facilities and the Shopping Center Property for pedestrian use by the Licensee and the Licensed Users;

(b) Non-exclusive, irrevocable rights of access across the traffic lanes and roads located from time to time in the Parking Facilities or providing ingress and egress access to the Parking Facilities and access between the Parking Facilities and the Shopping Center Property for the vehicles of the Licensee and the Licensed Users; and

(c) Non-exclusive, irrevocable right to use the Parking Facilities located on the Parking Area from time to time for parking the vehicles of the Licensee and the Licensed Users.

2. Except as specifically provided in the License Agreement, the License Agreement shall exist and endure for the same term as that certain Lease Agreement and Grant of Option to Lease Future Development Land," dated December 13, 2005, by and between Landlord and License, as amended by that certain First Amendment to Lease Agreement and Grant of Option to Lease Future Development Land, dated December 1, 2006 (collectively, as may be further amended, restated, supplemented or otherwise modified from time to time, the "Lease Agreement"). Thereafter, this Agreement shall terminate and be of no further force or effect.

3. This Memorandum shall not amend or modify the License Agreement in any manner whatsoever. All rights, duties and responsibilities of the parties with relation to the

EH 2245550 PG 3 OF 8

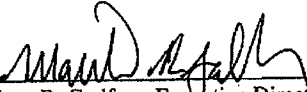
subject matter thereof shall be controlled by the License Agreement and shall be unaffected hereby. This Memorandum may be executed in counterparts

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum on the date first set forth above.

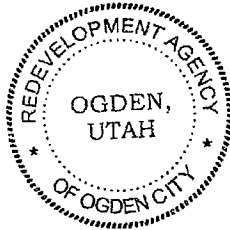
"LANDLORD"

OGDEN CITY REDEVELOPMENT AGENCY, a
body politic and political subdivision of the State of
Utah

By 
Matthew R. Godfrey, Executive Director

Attest:


OGDEN CITY RECORDER *Acting*




Approved as to Form:


OGDEN CITY ATTORNEY

"TENANT"

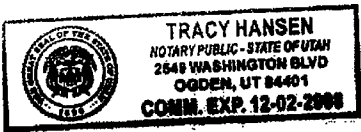
BOYER OGDEN MALL, L.C., a Utah limited
liability company by its manager

THE BOYER COMPANY, a Utah limited liability
company

By: 
Name: Steven B. Ostler
Its: Manager

STATE OF UTAH)
 : ss.
COUNTY OF WEBER)

The foregoing instrument was acknowledged before me this 21st day of February, 2007, by Matthew R. Godfrey, the Executive Director of the OGDEN CITY REDEVELOPMENT AGENCY, a body politic and political subdivision of the State of Utah.



Tracy Hansen
NOTARY PUBLIC
Residing at: Webster, CO.

My commission expires 12-02-08

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

The foregoing instrument was acknowledged before me this 28th day February, 2007, by Steven B. Ostler, the Manager of The Boyer Company, L.C., a Utah limited liability company, the Manager of Boyer Ogden Mall, L.C., a Utah limited liability company.



Rachael N. Niusulu
NOTARY PUBLIC
Residing at: Salt Lake City

My commission expires 8-20-07

EXHIBIT "A"

To

Memorandum of Parking License Agreement

Description of Parking Area

Property situated in the City of Ogden, County of Weber, State of Utah

Lots 4 and 9, OGDEN CITY ENTERTAINMENT SUBDIVISION - PHASE 2 (AMENDED),
according to the official plat thereof, filed in Book 64 of Plats, at Page 78 of the Official Records
of the Weber County Recorder.

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SHOWN FOR REFERENCE ONLY:
TAX PARCEL NO. 01-099-0001 ✓
TAX PARCEL NO. 01-099-0005 7

EXHIBIT "B"

To

Memorandum of Parking License Agreement

LEGAL DESCRIPTION OF PHASE I PROPERTY

Property situated in the City of Ogden, County of Weber, State of Utah

Lots 10A and 10B, OGDEN CITY ENTERTAINMENT SUBDIVISION - PHASE 2 (AMENDED), according to the official plat thereof, filed in Book 64 of Plats, at Page 78 of the Official Records of the Weber County Recorder.

AND

Lots 11A, 11B, and 11C, OGDEN CITY ENTERTAINMENT SUBDIVISION - PHASE 2 (AMENDED) LOT 11 2ND AMENDMENT, according to the official plat thereof, filed in Book 65 of Plats, at Page 56 of the Official Records of the Weber County Recorder.

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SHOWN FOR REFERENCE ONLY:

TAX PARCEL NO. 01-099-0006 —
TAX PARCEL NO. 01-099-0007 —
TAX PARCEL NO. 01-099-0008 —

EXHIBIT "C"

To

Memorandum of Parking License Agreement

LEGAL DESCRIPTION OF PHASE II PROPERTY

Property situated in the City of Ogden, County of Weber, State of Utah

Lot 8, OGDEN CITY ENTERTAINMENT SUBDIVISION - PHASE 2 (AMENDED), according to the official plat thereof, filed in Book 64 of Plats, at Page 78 of the Official Records of the Weber County Recorder.

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SHOWN FOR REFERENCE ONLY:
TAX PARCEL NO. 01-099-0004

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