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ENT 40886:2000 PG 1 of 5  
RANDALL A. COVINGTON  
UTAH COUNTY RECORDER  
2000 May 24 10:44 am FEE 18.00 BY SB  
RECORDED FOR SALT LAKE OLYMPIC ORG COMM

SCHEDULE "A"

WHEN RECORDED RETURN TO:  
Accommodations  
SALT LAKE OLYMPIC ORGANIZING COMMITTEE  
FOR THE OLYMPIC WINTER GAMES OF 2002  
257 East 200 South, Suite 600  
Salt Lake City, Utah, 84111-2048

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT (this "Memorandum") is made and entered into as of the 27<sup>th</sup> day of June, 1999, by and between the SALT LAKE ORGANIZING COMMITTEE FOR THE OLYMPIC WINTER GAMES OF 2002, a Utah nonprofit corporation (the "SLOC"), and the undersigned condominium owner ("Owner").

Recitals

A. SLOC and Sundance, a Utah Ltd. Partnership (the "Property Manager") have entered into that certain Condominium Master Lease Agreement dated as the 27<sup>th</sup> day of June, 1999, (the "Master Lease Agreement") for the lease of certain condominiums during the XIX Olympic Winter Games (the "Games").

B. Owner desires to lease to SLOC and its designee(s) that certain real property and the furnishings therein located in the County of Utah, State of Utah as more fully described as set forth on EXHIBIT "A" to this Memorandum, attached hereto and by this reference incorporated herein (the "Premises"), subject to the terms and conditions of this Memorandum and of the Master Lease Agreement.

C. SLOC and Owner desire to enter into this Memorandum, which is to be recorded, in order that third parties may have notice of the leasehold estate and other rights of SLOC granted hereunder and under the Master Lease Agreement relating to the Premises.

NOW, THEREFORE, in consideration of the execution and delivery of this Memorandum by the parties hereto, and for other good and valuable consideration, the

receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

*1. Leasehold Estate.*

*1.1 Grant of Leasehold Estate.* Owner hereby leases the Premises, by and through the Property Manager, Owner's attorney-in-fact, to SLOC and its designee(s) commencing on Friday, February 8, 2002 at approximately 2:00 P.M. (the "*Commencement Date*"), and continuing for a period which includes seventeen (17) nights and ending upon Monday, February 25, 2002 at approximately 11:00 A.M.

*1.2 Irrevocability of Grant.* Owner hereby acknowledges that the grant of the leasehold interest to SLOC hereunder is both exclusive and irrevocable by Owner. Owner's grant of a leasehold estate to SLOC hereunder is, and shall be, binding upon Owner's successors and assigns.

*1.3 Delivery of Possession.* Owner hereby agrees to deliver actual possession of the Premises to SLOC and not merely the right to possession on the Commencement Date.

*2. Incorporation of Master Lease Agreement.* All of the terms, conditions, provisions and covenants of the Master Lease Agreement are incorporated in this Memorandum by reference as though fully set forth herein, and the Master Lease Agreement and this Memorandum shall be deemed to constitute a single instrument or document. The rights and obligations of the parties hereto shall be construed solely by reference to the provisions of the Master Lease Agreement, and in the event of any conflict between the provisions of the Master Lease Agreement and those of this Memorandum, the provisions of the Master Lease Agreement shall control. Capitalized terms, unless otherwise defined herein, shall have the meanings given to them in the Master Lease Agreement.

*3. Notices.* All notices given pursuant to the Master Lease Agreement and this Memorandum must be in writing and given in accordance with Section 31.12 of the Master Lease Agreement to SLOC and the Owner at the following addresses:

SALT LAKE ORGANIZING COMMITTEE  
FOR THE OLYMPIC WINTER GAMES OF 2002  
257 East 200 South, Suite 600  
Salt Lake City, Utah 84111  
ATTN: Accommodations

OWNER:

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4. *Memorandum as Notice.* This Memorandum is prepared for the purpose of recordation, is intended to provide notice of the existence of the Master Lease Agreement and of SLOC's rights thereunder, and this Memorandum shall not modify, amend or affect in any way the rights and obligations of SLOC and the Owner under the Master Lease Agreement.

5. *Power of Attorney.*

5.1 *Grant of Power.* Owner does hereby irrevocably constitute and appoint the Property Manager, its true and lawful attorneys, in its name, place and stead, to make, execute, consent to, swear to, acknowledge, verify, and deliver that certain Master Lease Agreement dated the 27<sup>th</sup> day of June, 1999, and entered into by and between SLOC and the Property Manager, and any and all amendments or modifications thereto.

5.2 *Irrevocability of Power.* It is expressly understood, intended and agreed by Owner, for it, its heirs, administrators, legal representatives, successors and assigns, that the grant of the power of attorney to the Property Manager pursuant to Section 5.1 above (i) is coupled with an interest (by reason of the leasehold estate granted hereunder); (ii) is irrevocable; and (iii) shall survive the death, legal incompetency, financial insolvency of Owner or the transfer of Owner's interest in the real property conveyed hereunder.

6. *Condominium Profile.* Owner hereby warrants the information contained in the CONDOMINIUM PROFILE submitted to SLOC contemporaneously herewith.

7. *Binding Effect.* The Option Agreement and this Memorandum shall inure to the benefit of, and be binding upon, the parties hereto, their respective successors and assigns, and the Premises and subsequent owners thereof.



Property Serial Number: 52:284:0019:001  
Locator/Old Serial No.: UU / UU-1153-E-J-A-A-2-19

Year: 1991  
Tax District #: 103  
Acres: 0.01

## ----- Owner Information: -----

Name: TIMM, SPENCER L &amp; RUTH L

TEE

% Name:

1991.....

Address: 500 NORWOOD TOWER

U1999

6 PERRY ST SHERBORN MA 01770-1303

## ----- Property Information: -----

## Address:

Date Effective: 03/13/1990 Date Deleted: 00/00/0000 Property Class: 100  
Date Recorded: 03/13/1990 Date Created: 11/03/1987 Date Updated: 03/20/1990  
Last Entry #: 7584;1990 Previous Serial Number: UU-1153-E-J-A-A

## ----- Taxing Description: (Not For Legal Documents) -----

UNIT 19 SUNDANCE COTTAGES 2ND SUPP CONDOS. COMMON AREA OWNERSHIP 3.16%

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Requested By: INFO at TINFO