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ENT 67999;2002 PG 1 of 4
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2002 Jun 14 2:44 pm FEE 32.00 BY AB
RECORDED FOR SUBWAY REAL ESTATE CORP

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MEMORANDUM OF LEASE

This is a Memorandum of Lease for the Lease executed on the **16th day of August, 2001**, between **Subway Real Estate Corp.** a corporation organized under the laws of the State of Delaware, having it's principal office at 325 Bic Drive, Milford, CT 06460, hereinafter called "the Tenant," and **University Mall Shopping Center**, a/an **general partnership** organized under the laws of the State of **Utah**, having its/their principal office at: **2733 East Parleys Way, Suite 300, Salt Lake City, UT 84109**, hereinafter called "the Landlord."

For the purpose of this document and/or the Lease, as well as the exhibits/schedules executed by the Landlord and Tenant, the terms "Landlord" and "Lessor" as used shall be deemed synonymous and the terms "Tenant" and "Lessee" as used shall be deemed synonymous.

The Landlord leases to the Tenant the premises as described in the Lease:

- 1. Premises:
 Store Number: **24333** approximately: **716** Square Feet.
 Located at: **University Mall Shopping Center, 575 East University Parkway, Orem, UT 84097**
 State of: **UT** County of: **Utah**

- 2. Term:
 The Lease is for a term of : **10 year(s)** to commence on the ~~31st day of August~~ **15th day of December, 2001** and terminate on the **31st day of January, 2012**.

- 3. Renewal (Option) Periods:
 The Tenant shall have the right to renew this lease for: **0** period(s) of **0** year(s) each.

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Prepared by, and return to:
Subway Real Estate Corp.
R. Asper, Lease Recording Specialist
325 Bic Drive ~ Milford, CT 06460
203-878-2791 ext. 1435

EXHIBIT "B"

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University Mall Shopping Center
LEGAL DESCRIPTION

The following described property in Orem City, State of Utah, to-wit:

All of lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, and 15, UNIVERSITY MALL SUBDIVISION, PLAT A, (being part of the Southeast and Southwest Quarters of Section 23 and the Northeast Quarter of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian) as recorded at the office of Utah County Recorder on March 1, 2001 as entry number 19427. Containing approximately 77.418 acres (3,372,328 square feet)

SUBJECT TO and TOGETHER WITH Easements for utilities, rights-of-way and parking as set forth in documents of record

For informational purposes, the following are the descriptions of the Department Store parcels:

ZCMI Parcel: All of Lot 3 of said Subdivision containing approximately 12.745 acres (555,177 square feet).

NORDSTROM Parcel: All of Lot 8 of said Subdivision containing approximately 7.243 acres (311,153 square feet).

MERVYN'S Parcel: All of Lot 13 of said Subdivision containing approximately 6.331 acres (275,783 square feet).

DEVELOPER Parcels include all of the above excepting said Lots 3, 8 and 13.

In addition, because of existence of certain Cross-easements, the following is a description of the COSTCO SHOPPING CENTER containing approximately 22.730 acres (990,125 square feet):

All of Lots 16, 17, 18, 19 and 1, of said UNIVERSITY MALL SUBDIVISION, PLAT A, as heretofore described; subject to and together with Easements for utilities, rights-of-way and parking.

The COSTCO DEPARTMENT STORE Parcel is described as: All of Lot 17, of said Subdivision containing approximately 13.201 acres (575,052 square feet).

DEVELOPER Parcels include all of Lots 1, 16, 18 and 19 of said Subdivision.

In Witness whereof the "Landlord" has hereunto executed this memorandum of lease this 18 day of JANUARY, 2002

Landlord: UNIVERSITY MALL SHOPPING CENTER, a general partnership
By: Woodbury Management Company, L.C. a Utah limited liability company,
its Managing Partner

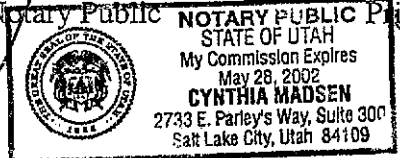
W. Richards Woodbury 1/18/02
Print: Orin R Woodbury
Title: MANAGER Date: 1/18/02

Witness Date
W. RICHARDS WOODBURY
Print
Witness Date
Orin R Woodbury
Print

State of Utah, County of Salt Lake

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, W. Richards Woodbury, Orin R. Woodbury personally appeared before me and has proved to my satisfaction to be the person(s) described in and who executed the foregoing instrument as manager of Woodbury Management, a general partn. of University Mall Shopping Center Corporation, who acknowledged that he/she did sign the foregoing instrument for, and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors and that the same is their free act and deed as such officers and the free act of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Salt Lake City, This 18 day of January, 2002.

Cynthia Madsen May 28, 02
Notary Public Cynthia Madsen My commission expires


Michael Verxel 1-18-02
Witness Date
Julie Waldman 1/18/02
Witness Date
MICHAEL VERXEL 1/18/02
Print
Julie Waldman
Print

In Witness Whereof the "Tenant" has hereunto executed this memorandum of lease this 01 day of Feb, 2002.

Tenant: Subway Real Estate Corp.

[Signature]
John C. Devine, Its: Vice President

2-1-02
Date

[Signature]
Witness

2/1/02
Date

[Signature]
Witness

2-10-02
Date

[Signature]
Print

[Signature]
Print

State of Connecticut, County of New Haven

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, **John C. Devine**, personally appeared before me and has proved to my satisfaction to be the person(s) described in and who executed the foregoing instrument as Vice President of **Subway Real Estate Corp.**, a **Delaware Corporation**, who acknowledged that he did sign the foregoing instrument for, and on behalf of said Corporation, being thereunto duly authorized by its Board of Directors and that the same is his free act and deed as such officer and the free act of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Milford Connecticut, This 1st day of February, 2002.

[Signature]
Notary, Public

[Signature]
Print

My Commission Exp. Apr. 30, 2002



Prepared by, and return to:
Subway Real Estate Corp.
325 Bic Drive ~ Milford, CT 06460