

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

H & M Hennes & Mauritz L.P.
215 Park Avenue South
15th Floor
New York, NY 10003
Attn: Henry Rouda, Esq.

MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into as of this 3rd day of June, 2013, by and between University Mall Shopping Center, L.C., a Utah limited liability company ("Landlord"), and H & M HENNES & MAURITZ L.P., a New York limited partnership ("Tenant").

1. **Premises.** Pursuant to the Unrecorded Lease (as defined below), Landlord leases to Tenant that certain store premises (the "Premises") containing approximately square feet of gross leasable area and constituting a part of a retail shopping center (the "Shopping Center") commonly known as University Mall, and located at 575 E. University Parkway, Suite N-260, in the City of Orem, State of Utah. All land comprising the Shopping Center is referred to as the "Property" and is legally described in **Exhibit A** attached hereto.

2. **Unrecorded Lease.** This Memorandum of Lease is made upon all of the terms, covenants and conditions set forth in that certain unrecorded lease by and between the parties hereto of even date herewith (the "Unrecorded Lease"), all of the terms and conditions of which are made a part hereof as though fully set forth herein.

3. **Term/Commencement Date.** The term of this Memorandum of Lease and the Unrecorded Lease shall commence in accordance with the terms of the Unrecorded Lease, and shall expire on the January 31st following the last day of the tenth (10th) Lease Year, unless earlier terminated or extended in accordance with the provisions of the Unrecorded Lease. In addition, Tenant is granted three (3) option(s) to extend the original term for additional periods of five (5) Lease Years each.

4. **Common Easement.** Tenant and the employees, agents, officers, directors, licensees, contractors, subcontractors, successors and assigns (collectively, "Agents") of Tenant and Tenant's customers and invitees shall have all rights appurtenant to the Premises and a non-exclusive, irrevocable easement and right, in common with the other occupants of the Shopping Center and with the public, for the purpose of access over and across as well as the use of all areas for the common use of the occupants of the Shopping Center, including, without limitation, the sidewalks, driveways and parking areas on the Property.

5. **Restrictions.** Tenant is entering into this Memorandum of Lease and has entered into the Unrecorded Lease in reliance upon its ability to conduct the Permitted Use without any limitation or restriction whatsoever by reason of any exclusive provision or contractual restriction granted to any other party whatsoever and wherever located, which applies or pertains to the Premises or Tenant's use therein.

6. **Interpretation.** Landlord and Tenant have entered into this Memorandum of Lease in order that third parties may have notice of the existence of the Unrecorded Lease and some of its specific provisions. This Memorandum of Lease is not a complete summary of the Unrecorded Lease. This Memorandum of Lease is not intended to amend, modify, or otherwise change the terms and conditions of the Unrecorded Lease between the parties hereto. Provisions in this Memorandum shall not be used in interpreting the provisions of the Unrecorded Lease. In the event of a conflict between this Memorandum and the Unrecorded Lease, the Unrecorded Lease shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date and year first above written.

TENANT

H & M HENNES & MAURITZ L.P.,
a New York limited partnership

By: H & M Hennes & Mauritz Management B.V.
a Netherlands company
Its: General Partner

By: [Signature]
Name: Hank Rouda
Its: Authorized Signatory

By: [Signature]
Name: Daniel Kulle
Its: Authorized Signatory

State of New York
County of New York) ss

On April 29, 2013 before me, Tracee R. Smith, a Notary Public, personally appeared Hank Rouda & Daniel Kulle, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of New York that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Tracee R. Smith (Seal)

TRACEE R SMITH
Notary Public, State of New York
Registration #01SM6269060
Qualified in New York County
Commission Expires Sep. 17 2016

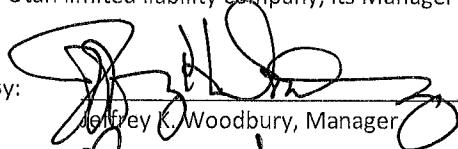


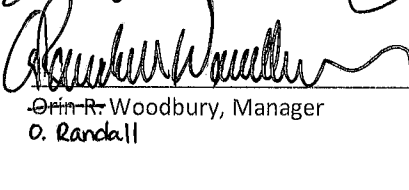
[Handwritten initials]

LANDLORD

UNIVERSITY MALL SHOPPING CENTER, L.C.,
a Utah limited liability company

By: WOODBURY MANAGEMENT COMPANY, L.C.,
a Utah limited liability company, Its Manager

By: 
Jeffrey K. Woodbury, Manager

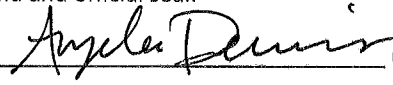
By: 
Orin R. Woodbury, Manager
O. Randall

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

On the 3rd day of June, 2013, before me personally appeared JEFFREY K. WOODBURY and ~~ORIN R.~~ ^{O. Randall} WOODBURY, to me personally known to be the Managers of WOODBURY MANAGEMENT COMPANY, L.C., known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)

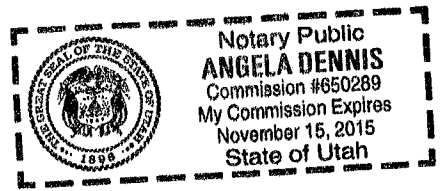


EXHIBIT A
To Memorandum of Lease

Legal Description

Beginning at a point which is North 89°17'35" West, along the section line, 357.101 feet from the Southeast Corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base & Meridian; and running thence South 04°36'54" West, 36.49 feet; thence South 89°10'36" East, 77.61 feet; South 00°37'56" East, 459.79 feet; thence north 89°23'09" East, 101.01 feet; thence South 00°46'00" East, 93.33 feet; thence East, 7.82 feet; thence South 00°37'32" East, 85.88 feet to a point on the northerly right of way line of 1300 South Street; thence along said northerly right of way line for the following fourteen (14) courses: South 89°21'24" West, 109.52 feet; thence North 89°10'12" West, 76.99 feet; thence North 88°51'35" West, 116.93 feet; thence North 81°55'35" West, 166.63 feet; thence North 78°31'35" West, 224.66 feet; thence North 77°59'35" West, 79.29 feet; thence North 80°14'11" West, 139.10 feet; thence North 79°32'00" West, 130.04 feet; thence North 82°08'00" West, 133.89 feet; thence North 84°43'00" West, 50.43 feet; thence North 86°42'00" West, 80.06 feet; thence North 89°17'58" West, 166.56 feet; thence North 89°03'00" West, 165.00 feet; thence 88°35'00" West, 515.51 feet to a point on the easterly line of a UDOT Parcel (Entry No. 43836 in Book 3452 at Page 438); thence along said UDOT parcel line for the following two (2) courses: North 18°29'21" West, 13.03 feet; thence South 71°30'39" West, 8.42 feet to a point on the easterly right of way line of South State Street (US Hwy. 89 & 91); thence North 18°31'00" West, along said easterly right of way line, 817.57 feet; thence North 71°29'00" East, 115.00 feet; thence South 85°58'00" East, 90.83 feet; thence North 04°02'00" East, 190.68 feet; thence North 88°44'00" West, 289.09 feet to a point on the afore mentioned easterly right of way of South State Street; thence North 18°31'00" West, along said easterly right of way line, 31.64 feet; thence South 88°44'00" East, 484.61 feet; North 00°27'29" West, 23.33 feet; thence South 89°17'35" East, 961.49 feet; thence South 04°02'25" West, 77.84 feet; thence South 85°58'22" East, 502.32 feet; thence South 86°25'21" East, 367.83 feet; thence South 00°12'36" East, 359.83 feet; thence South 04°36'54" West, 25.06 feet to the point of beginning.

Contains: 51.16 Acres