

AFTER RECORDING RETURN TO:
First American Title Company
601 Travis Street, Suite 1875
Houston, Texas 77002
Attn: Sharon P. Mork
NCS-579261-WA1
746834-E

Memorandum of Lease

Assessor's Parcel Number: 57:081:0009

WHEN RECORDED RETURN BY MAIL TO:

WHEN RECORDED RETURN TO:

First American Title Company
National Commercial Services
1790 Hughes Landing Blvd., Suite 110
The Woodlands, TX, 77380
Attn: Sharon P. Mork

THIS DOCUMENT PREPARED BY:

W. Brian Hulse, Esq.
Snell & Wilmer, L.L.P.
15 West South Temple, Suite 1200
Gateway Tower West
Salt Lake City, Utah 84101-1547
(801) 257-1957
Store No. 9894

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is entered into by and between **University Mall Shopping Center, L.C.**, a Utah limited liability company ("Landlord") having its principal place of business at 2733 East Parleys Way, Suite 300, Salt Lake City, Utah 84109-1662, and **Starbucks Corporation**, a Washington corporation having an office at 2401 Utah Avenue South, Seattle, Washington 98134 ("Tenant"), Landlord and Tenant having entered into a commercial lease having an Effective Date of April 22nd, 2015 (the "Lease").

1. The Lease covers certain commercial property located at Pad D/Space Number D-3 at the University Mall Shopping Center, Orem, Utah, consisting of approximately 2,500 square feet of Gross Leasable Area (the "Premises") all as more particularly described in the Lease. The legal description of the real property on which the Premises is located is attached hereto and incorporated herein by this reference.

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(B)

2. The Lease provides for the rental of the Premises by Tenant for a term of ten (10) years (the "Initial Term").

3. The Lease grants to Tenant the right to renew the Initial Term for up to four (4) consecutive five (5) year period(s) (the "Extension Term(s)") under the same terms and conditions contained in the Lease, provided Tenant exercises the applicable Extension Term in accordance with the applicable terms of the Lease. Base Rent during any Extension Term(s) shall be as specified in the Lease.

4. Tenant may only use and occupy the Premises as a coffee shop including, at Tenant's discretion, the retail sale of (a) whole or freshly ground coffee beans, (b) coffee by the cup, (c) espresso/coffee/tea-based drinks, (d) teas and spices, (e) blended beverages, (f) espresso/coffee/tea related equipment, supplies and accessories, (g) beer and wine within the Premises, (h) seasonal, promotional and Tenant branded merchandise, (i) assorted food items including but not limited to baked goods, desserts, salads, sandwiches, juices, candies and novelties, (j) books, magazines and newspapers, (k) music merchandise and digital media content, (l) non-food items not prohibited by the written exclusive use rights of other tenants in the Shopping Center set forth in Exhibit "G" attached to the Lease ("Existing Exclusives"), and (m) other items that Tenant makes available for sale in the ordinary course of business not prohibited by the Existing Exclusives provided that such items are sold in any Tenant or Affiliate (as defined in the Lease) store.

5. This Memorandum shall not, under any circumstances, be deemed to modify or change any provisions of the Lease, the provisions of which shall in all instances prevail.

6. Subject to certain restrictions as set forth in the Lease, Landlord agrees in the Lease shall not sell or permit any party, other than Tenant, to sell in the area depicted in Exhibit "A-4" to the Lease (the "Exclusive Use Area") (a) whole or freshly ground coffee beans, (b) espresso, espresso-based coffee drinks or coffee-based drinks, (c) tea or tea-based drinks, (d) gourmet brand-identified brewed coffee, and (e) blended beverages containing coffee or espresso. Other tenants in the Exclusive Use Area shall be allowed to serve non-brand-identified brewed drip coffee. Other tenants in the Exclusive Use Area shall be allowed to serve tea, as long as it represents less than five percent (5%) of their store's sales volume. Full service sit-down restaurants serving a complete dinner menu or casual dining restaurants including Potbelly Sandwich Works and Chipotle Mexican Grill may sell brewed coffee or hot espresso drinks for on-premises consumption only to the extent that such does not represent more than ten percent (10%), in the aggregate, of such restaurant's sales volume.

[SIGNATURES ON FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease this 22 day of April, 2015.

LANDLORD:

University Mall Shopping Center, L.C.,
a Utah limited liability company

By: **Woodbury Management Company, L.C.,**
a Utah limited liability company

It: **Manager**

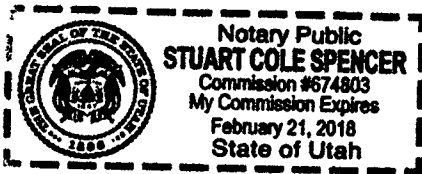
By: [Signature]
Jeffrey K. Woodbury, Manager

By: [Signature]
Orin R. Woodbury, Manager

ACKNOWLEDGEMENT OF LANDLORD

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

On the 22 day of April, in the year 2015, before me, the undersigned, personally appeared Jeffrey K. Woodbury and Orin R. Woodbury, the Managers of Woodbury Management Company, L.C., a Utah limited liability company, the Manager of University Mall Shopping Center, L.C., a Utah limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose names are subscribed to this Memorandum of Lease and acknowledged to me that they each executed the same in their capacity as Managers of Woodbury Management Company, L.C., a Utah limited liability company and that by their signatures they executed the instrument on behalf of said limited liability company.



[Signature]
Notary Public for the State of Utah
Commission expires: _____

[Handwritten initials]

TENANT:

STARBUCKS CORPORATION,
a Washington corporation

By: *Paul Mulhry*
Name: Paul Mulhry
Title: SUP. Starbucks Corporation

ACKNOWLEDGEMENT OF STARBUCKS CORPORATION

STATE OF WASHINGTON)
) SS.:
COUNTY OF KING)

On the 16 day of April, in the year 2015, before me, the undersigned, personally appeared Paul Mulhry, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity as SUP. Starbucks Corporation of Starbucks Corporation, and that by his/her signature executed this Memorandum of Lease on behalf of Starbucks Corporation.

Nathan H. Valtinson
Notary Public for the State of WA
Commission expires: 9/29/17



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LEGAL DESCRIPTION**University Mall Shopping Center**

Beginning at a point which is North 89°17'35" West, along the section line, 338.32 feet from the Southeast Corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base & Meridian; and running thence South, 16.89 feet; thence South 88°51'00" East, 55.69 feet; thence South 00°37'56" East, 403.89 feet; thence North 89°10'01" East, 87.96 feet; thence South 00°00'07" West, 254.81 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, 85.62 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, 582.90 feet; thence North 83°11'21" East, 121.66 feet; thence North 04°16'30" East, 474.44 feet; thence South 88°57'46" East, 1066.20 feet; thence North 30°00'00" East, 178.17 feet; thence East, 854.71 feet; thence South, 663.44 feet to the point of beginning.

Contains: 55.19 Acres

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 (8)