

**WHEN RECORDED, MAIL TO:**

JF LEGACY LAND, LLC  
ATTN: OWEN FISHER  
1216 W. LEGACY CROSSING BLVD., SUITE 300  
CENTERVILLE, UTAH 84014

Parcel Numbers: 063360002 and 063360003

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**MEMORANDUM OF  
LEASE AGREEMENT AND OPTION TO PURCHASE  
RELATED TO PROPERTY IN CENTERVILLE, DAVIS COUNTY, UTAH**

**(Legacy Land Property)**

JF LEGACY LAND, LLC, a Utah limited liability company, located at 1216 W. Legacy Crossing Blvd., Suite 300, Centerville, Utah 84014 ("JF Legacy Land") and LANDING POINT EXCHANGE, L.C., a Utah limited liability company (formerly known as Landing Point Apartments, L.C.), located at 609 E. Meadowbrook Lane, Bountiful, Utah 84010 ("LPE") hereby enter into this MEMORANDUM OF LEASE AGREEMENT AND OPTION TO PURCHASE RELATED TO PROPERTY IN CENTERVILLE, DAVIS COUNTY, UTAH (this "Memorandum") as of February 1, 2021. Capitalized terms used but not otherwise defined hereunder shall have the meanings set forth in the Lease Agreement (as defined below).

1. Landlord owns certain real property located in Centerville, Davis County, Utah, parcel numbers 063360002 and 063360003 (the "Landlord Property"). The Landlord Property is more particularly described in Exhibit "A" attached hereto. The Landlord Property generally consists of Lot 2 and Lot 3 of the "Legacy Crossing at Parrish Lane" community.
2. On December 29, 2017, JF Legacy Land, as Tenant, and LPE, as Landlord, entered into that certain Lease Agreement (Legacy Land Property) (together with any other amendments or modifications thereto, the "Lease Agreement"), pursuant to which Landlord leased the Landlord Property to Tenant and Tenant agreed to make certain periodic lease payments to Landlord.
3. Pursuant to the Lease Agreement and as of the execution date hereof, Landlord and Tenant acknowledge that Term under the Lease Agreement expires on December 31, 2021; provided, however, such Term may be extended by the parties as set forth in the Lease and this Memorandum will automatically remain enforceable without requiring further amendment to this Memorandum.
4. Pursuant to Section 5 of the Lease Agreement, Tenant has the unilateral right to exercise an option to purchase the Landlord Property from Landlord based upon the terms and conditions described therein.
5. Reference is hereby made to all other rights, duties, and obligations of the parties as set forth in the Lease Agreement. The parties ratify and affirm the terms of the Lease Agreement by execution of this Memorandum and confirm the descriptions set forth herein are true and accurate. To the extent any terms of this Memorandum conflict with the terms of the Lease Agreement, this Memorandum shall govern and control as to such conflicting terms. In the event the Lease Agreement is modified or amended after recordation hereof, this Memorandum shall automatically refer to and incorporate such modification or amendment without the need to record an amendment to this Memorandum.
6. This Memorandum will be construed, applied and enforced in accordance with the laws of the State of Utah. This Memorandum will be recorded in the Official Records of Davis County, Utah.

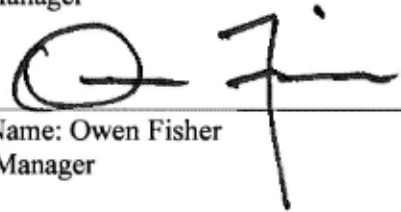
DATED to be effective as of the date first written above.

JF LEGACY LAND, LLC,  
a Utah limited liability company

By: J. FISHER COMPANIES, LLC,  
a Utah limited liability company

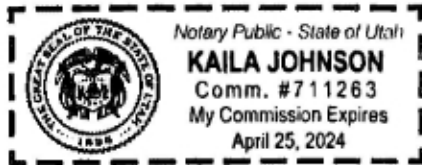
Its: Manager

By: \_\_\_\_\_  
Print Name: Owen Fisher  
Title: Manager



STATE OF UTAH                    )  
  : ss.  
COUNTY OF DAVIS            )

The foregoing instrument was acknowledged before me this March 25<sup>th</sup>, 2021, by Owen Fisher, Manager of J. Fisher Companies, LLC, a Utah limited liability company, Manager of JF Legacy Land, LLC, a Utah limited liability company, who possesses full right, power, and authority to bind such entity.



\_\_\_\_\_  
NOTARY SIGNATURE AND SEAL

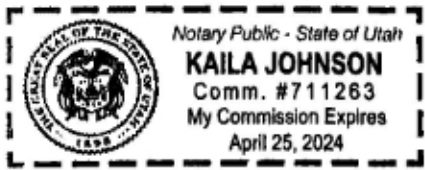
DATED to be effective as of the date first written above.


LANDING POINT EXCHANGE, L.C.,  
a Utah limited liability company

By:   
Print Name: David Phillips  
Title: Manager

STATE OF UTAH                    )  
  : ss.  
COUNTY OF DAVIS            )

The foregoing instrument was acknowledged before me this March 25<sup>th</sup>, 2021, by David Phillips, the Manager of Landing Point Exchange, L.C., a Utah limited liability company (formerly known as Landing Point Apartments, L.C.) who possesses full right, power, and authority to bind such entity.



  
NOTARY SIGNATURE AND SEAL

**Exhibit A**

**Description of Landlord Property**

Real property located in Centerville, Davis County, Utah, more particularly described as follows:

ALL OF LOT 2, LEGACY CROSSING AT PARRISH LANE. CONT 2.23500 ACRES.

ALL OF LOT 3, LEGACY CROSSING AT PARRISH LANE. CONT 3.39600 ACRES.