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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 5 P.

WHEN RECORDED, RETURN TO:

Stephen K. Christensen
NELSON CHRISTENSEN
HOLLINGWORTH & WILLIAMS
68 South Main Street, #600
Salt Lake City, Utah 84101

Parcel ID Nos.: 16-19-103-024

97201-TF

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("**Memorandum**") is entered into as of the 20th day of December, 2018, by and between BOYER SOUTH SALT LAKE CROSSING, L.C., a Utah limited liability company ("**Landlord**") and CHARTWAY FEDERAL CREDIT UNION, a federal credit union ("**Tenant**").

WHEREAS, Landlord and Tenant have entered into that certain Lease Agreement dated January 19, 2018 (the "**Lease**") relating to certain Premises located in The Crossing at South Salt Lake Shopping Center, located in Salt Lake County, Utah, as more particularly described on attached Exhibit "A"; and

WHEREAS, Landlord and Tenant wish to memorialize the existence of the Lease and certain specific terms contained therein,

NOW, THEREFORE, in consideration of the Lease and other good and valuable consideration, Landlord and Tenant agree as follows:

1. Capitalized Terms. Except as otherwise indicated herein, capitalized terms used in this Memorandum are defined as set forth in the Lease.
2. Commencement Date. The Primary Term and Tenant's obligation to pay rent and other sums due under the Lease shall commence on the first to occur of: (a) Three Hundred Thirty (330) days following the end of the Permit Period (which Permit Period is 90 days from the expiration of the Inspection Period (which Inspection Period is 90 days from the Effective Date of January 19, 2018)), or (b) the date on which Tenant first opens for business to the public from the Premises with a temporary or final certificate of occupancy in effect therefor. The date which is applicable under the foregoing is the Commencement Date. The Term shall automatically expire on the last day of the final Lease Year as specified in Article 1 of the Lease, unless sooner terminated as provided in the Lease.
3. Term. The initial term of the Lease is for a period of twenty (20) years commencing on the Commencement Date, as such term is defined in the Lease. Subject to the terms and conditions set forth in the Lease, Tenant has the option to extend the term of the Lease for five (5) additional periods of five (5) years each.
4. Permitted Use. The Premises shall be used for a financial institution providing banking, mortgage lending, insurance and securities services, including automated teller machines and drive

through facilities, and for office and ancillary uses related specially thereto, and for no other purpose without the prior written consent of the Landlord, which consent shall not be unreasonably withheld or delayed.

5. Exclusive Use Granted. Provided Tenant is open and operating from the Premises, is not in default under the Lease beyond any applicable notice and cure period, there has been no change in the Permitted Use and subject to the restriction set forth in Article 13 and to any exclusive rights of WinCo, Landlord shall not, at any time during the Lease Term or any extension thereof lease space in the Shopping Center to any occupant which provides banking, mortgage lending, insurance and securities services, including automated teller machines. The exclusive use granted in the Lease shall be personal to Tenant.

6. Competition. Neither Tenant nor any affiliate or principal of Tenant shall directly or indirectly open, own, manage or have any interest whatsoever in any similar or competing business within a radius of two (2) miles from the outside boundary of the Shopping Center.

7. Lease Information. Duplicate originals of the Lease are in the possession of Landlord and Tenant and reference should be made thereto with respect to any questions arising in connection therewith. The addresses for Landlord and Tenant are as follows:

CHARTWAY FEDERAL CREDIT UNION
5700 Cleveland Street
Virginia Beach, VA 23462
Attention: Torrie McMeekin
Telephone: (757) 552-1000
Email: tlmcmeeekin@chartway.com

BOYER SOUTH SALT LAKE CROSSING, L.C.
c/o The Boyer Company
101 South 200 East, Suite 200
Salt Lake City, Utah 84111
Telephone: (801) 521-4781
E-mail: sverhaaren@boyercompany.com

8. Purpose. This Memorandum is prepared for the purpose of recordation only, and it in no way modifies the provisions of the Lease. In the event of any inconsistency between the provisions of this Memorandum and the Lease, the provisions of the Lease shall prevail.

9. Selected Provisions. This Memorandum constitutes only a few selected provisions of the Lease, and interested parties should obtain a complete copy of the Lease from Landlord and Tenant and carefully review all provisions thereof.

[Signature Page Follows]

SIGNATURES

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum on the respective dates set forth below, to be effective as of the date first set forth above.

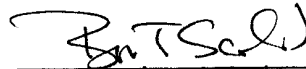
LANDLORD: BOYER SOUTH SALT LAKE CROSSING, L.C.
a Utah limited liability company

By: THE BOYER COMPANY, L.C.
Its: Manager



By: Brian Gochnour
Its: Manager
Date: 12/20/2018

TENANT: CHARTWAY FEDERAL CREDIT UNION,
a federal credit union
Tax ID # _____



By: Brian T. Schools
Its: President & CEO
Date: 12/12/18

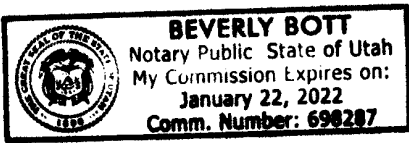


LANDLORD

STATE OF UTAH
COUNTY OF SALT LAKE

On the 20th day of December, 2018 personally appeared before me Brian Gochnour who duly acknowledged to me that he executed the foregoing Memorandum as manager of THE BOYER COMPANY, the Manager of BOYER SOUTH SALT LAKE CROSSING, L.C., a Utah limited liability company.

Beverly Bott
Notary Public



TENANT

STATE OF Virginia
COUNTY OF Virginia Beach

On the 12th day of December, 2018 personally appeared before me Brian Schools who duly acknowledged to me that he executed the foregoing Memorandum as President & CEO of CHARTWAY FEDERAL CREDIT UNION, a federal credit union.

Denise Jacqueline Robinson
Notary Public #315140



EXHIBIT "A"
Legal Description of Premises

Lot 3 of The Crossing at South Salt Lake Subdivision.

EXHIBIT "A"