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ATC # 7751

MEMORANDUM OF LEASE

Between

SMITH'S FOOD KING PROPERTIES, INC.,

a Utah corporation
1544 South Redwood Road
Salt Lake City, Utah 84104

and

SMITH'S MANAGEMENT CORP.,

a Utah corporation
1544 South Redwood Road
Salt Lake City, Utah 84.04

This Lease has been assigned to and is subject to a security interest in favor of First Security Bank of Utah, N.A. and Randy R. Marchant, as Trustees under that certain Assignment of Lease dated as of August 1, 1986, whose post office address is 79 South Main Street, Salt Lake City, Utah 84111, Attention: Trust Division, Corporate Trust Department.

The property secured is located in the County of Salt Lake County, State of Utah.

This Memorandum of Lease has been executed in five counterparts of which this is counterpart No. 2.

Store No. 133
Salt Lake City, Utah

10.00

Patricia R. Brown
PATRICIA R. BROWN

AMERICAN BANK NOTE CO.
REF

SEP 3 3 42 PM '86

KATIE L. DIXON
RECORDED
SALT LAKE COUNTY
UTAH

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, dated as of August 1, 1986, between SMITH'S FOOD KING PROPERTIES, INC., a Utah corporation (herein, together with any corporation succeeding thereto by consolidation, merger, or acquisition of its assets substantially as an entirety, called "Landlord"), having an address at 1544 South Redwood Road, Salt Lake City, Utah 84104, and SMITH'S MANAGEMENT CORP., a Utah corporation (herein, together with any corporation succeeding thereto by consolidation, merger or acquisition of its assets substantially as an entirety, called "Tenant"), having an address at 1544 South Redwood Road, Salt Lake City, Utah 84104.

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a lease dated as of the date hereof (herein called the "Lease Agreement," which Lease Agreement, together with this Memorandum of Lease, is herein called the "Lease"), whereby Landlord has let and demised to Tenant, for the Initial Term, Primary Term and Extended Term hereinafter described, the premises (herein called the "Premises") consisting of (i) the land described in Schedule A hereto, (ii) all buildings and other improvements thereon, and (iii) all easements, rights and appurtenances relating thereto; and Landlord has therein granted to Tenant certain rights and options to purchase the Premises and Tenant has undertaken to purchase the Premises under certain circumstances; and a copy of the Lease Agreement is being held by Tenant at its office at its address stated above; and

WHEREAS, Landlord and Tenant desire to enter into this Memorandum of Lease, which is to be recorded in order that third parties may have notice of the estate of Tenant in the Premises and of the Lease Agreement;

NOW, THEREFORE, in consideration of the rents and covenants provided for in the Lease Agreement to be paid and performed by Tenant, Landlord does hereby let and demise unto Tenant the Premises.

The Initial Term of this Lease shall commence on September 4, 1986 and shall end at midnight on September 30, 1986.

The Primary Term of this Lease shall commence on the expiration of the Initial Term and shall end at midnight on October 1, 2001.

Tenant is hereby given the option to extend the term of this Lease beyond the Primary Term for up to four consecutive Extended Terms of five years each, at the rentals and upon the terms and conditions set forth in the Lease Agreement. The Tenant shall exercise its option to extend the term of this Lease for one or more Extended Terms by giving notice thereof to Landlord not less than six months prior to the expiration of the then existing term. The entire term of this Lease shall not extend beyond midnight on October 1, 2021.

Tenant shall have the right during the term hereof to make additions to and alterations of the buildings and other improvements to the Premises and to construct upon the Premises additional buildings and other improvements and make substitutions therefor and replacements thereof, all as provided in the Lease Agreement.

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All the terms, conditions, provisions and covenants of the Lease Agreement are incorporated in this Memorandum of Lease by reference as though written out at length herein, and both the Lease Agreement and this Memorandum of Lease shall be deemed to constitute a single instrument or document.

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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be signed and sealed as of the date first above written.



ATTEST:

Tom Wille
Secretary

SMITH'S FOOD KING PROPERTIES, INC.,
as Landlord

By [Signature]
Its President



ATTEST:

Tom Wille
Secretary

SMITH'S MANAGEMENT CORP.,
as Tenant

By [Signature]
Its President

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STATE OF UTAH)
) SS
COUNTY OF SALT LAKE)

On the 2nd day of September, 1986, personally appeared before me Jeffrey P. Smith and Tom Welch, who being by me duly sworn, did say that they are President and Secretary, respectively, of SMITH'S FOOD KING PROPERTIES, INC., a Utah corporation, and that said instrument was signed in behalf of said corporation by authority of its bylaws and of a resolution of its board of directors, and said Jeffrey P. Smith and Tom Welch acknowledged to me that said corporation executed the same.



Mary J. Christensen
Notary Public

My Commission expires:
August 6, 1988

STATE OF UTAH)
) SS
COUNTY OF SALT LAKE)

On the 2nd day of September, 1986, personally appeared before me Jeffery P. Smith and Tom Welch, who being by me duly sworn, did say that they are President and Secretary, respectively, of SMITH'S MANAGEMENT CORP., a Utah corporation, and that said instrument was signed in behalf of said corporation by authority of its bylaws and of a resolution of its board of directors, and said Jeffrey P. Smith and Tom Welch acknowledged to me that said corporation executed the same.



Mary J. Christensen
Notary Public

My Commission expires:
August 6, 1988

[UTAH]

Schedule A

Legal Description of Property

A part of Block 5, 10-Acre Plat "A", Big Field Survey, in Section 5, Township 2 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 227.00 feet South 89°53' West along the South line of said Block 5, and 20.00 feet North 0°05'44" East from the Southeast corner of Lot 1 of said Block 5, said point of beginning being 53.00 feet perpendicularly distant Northerly from the Centerline of 4500 South Street; and running thence South 89°53' West 414.70 feet along a line parallel to and being 53.00 feet perpendicularly distant Northerly from the Centerline of said 4500 South Street; thence North 0°09'58" East 562.40 feet along an existing boundary line fence; thence North 89°54'14" East 441.00 feet; thence South 0°05'44" West 57.18 feet; thence North 89°54'14" East 193.00 feet to a point being 40.0 feet perpendicularly distant Westerly from the Centerline of 900 East Street; thence South 0°05'44" West 25.00 feet along a line parallel to and being 40.00 feet distant Westerly from the Centerline of said 900 East Street; thence South 89°54'14" West 275.00 feet to the East line of Smith's Building; thence South 0°05'46" East 221.49 feet along said East building line; thence North 89°54'14" East 117.60 feet; thence North 44°59'59" East 37.19 feet; thence North 89°54'14" East 130.42 feet to a point being 40.00 feet perpendicularly distant Westerly from the Centerline of 900 East Street; thence South 0°05'44" West 15.00 feet along a line parallel to and being 40.00 feet perpendicularly distant Westerly from the Centerline of 900 East Street; thence South 89°54'14" West 110.00 feet; thence South 44°59'59" West 28.33 feet; thence South 0°05'44" West 104.80 feet thence South 89°53' West 90.00 feet; thence South 0°05'44" West 145.00 feet to the point of beginning.

Location of Property: Salt Lake City, Utah

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