

4790970

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

SHEPPARD, MULLIN, RICHTER & HAMPTON
333 South Hope Street, 48th Floor
Los Angeles, California 90071
Attention: James A. Lonergan

1450

4790970
21 JUNE 89 04:17 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
REC BY: JEDD BOGENSCHUTZ, DEPUTY

MEMORANDUM OF LEASE

This Memorandum of Lease is entered into as of May 31, 1989, between BROADWAY CENTRE LIMITED, a Utah Limited Partnership ("Landlord"), and PLITT THEATRES, INC., a Delaware corporation ("Tenant").

1. Premises. Landlord and Tenant have entered into a lease dated May 31, 1989 (the "Lease"), pursuant to which Landlord has leased and Tenant has hired, and Landlord hereby leases and Tenant hereby hires, a portion of a mixed use office, retail and entertainment development (the "Center") to be erected on the real property in Salt Lake County, Utah described in Exhibit "A," attached hereto and incorporated herein by this reference (the "Property"), TOGETHER WITH the building or portion of building on or to be erected on the leased premises described in the Lease (the "Premises"), and together with certain other rights relating to the Center, including without limitation certain rights to use portions of the Property in addition to that comprising the Premises.

2. Term. The primary term of the Lease is for a period of twenty (20) years, commencing on the earlier of: (a) the date which is six (6) months after the later of (i) the full completion of the Preliminary Work (as defined in the Construction Schedule), subject to delay as set forth in the Lease, in accordance with plans and specifications approved by Tenant, and (ii) the date upon which all of the necessary governmental approvals, including building permits, have been obtained that are necessary for the construction of the Tenant's Work; or (b) the date on which Tenant commences its ordinary business operations in all of the Premises.

3. Options to Extend. Tenant may, at Tenant's option, in accordance with the terms of the Lease, extend the

BOOK 6137 PAGE 1509

term of the Lease for up to four (4) additional 5-year terms, on the same terms and conditions (except for Base Rent), as more particularly set forth in the Lease.

4. Quiet Enjoyment. Tenant's rights and interests with respect to the Premises and the Center (including all option rights and rights with respect to insurance and condemnation proceeds) shall not be disturbed or otherwise impaired by foreclosure or other enforcement of any deed of trust, mortgage or other lien upon Landlord's interests in the Premises except as expressly permitted under the Lease or any related agreement between Landlord and Tenant.

5. Exclusive Use. Except as provided in the Lease, Landlord has not heretofore entered into, and shall not enter into, any lease of space in the Center which permits the tenant thereunder to use its premises for (a) (i) the presentation of motion pictures or closed circuit television broadcasts, (ii) presentation of stage performances of every kind, (iii) operation of video and other electronic games, or (iv) meetings and conventions for which auditoriums are necessary or appropriate, or any combination of such uses, or (b) the sale of ready-to-eat popcorn, or (c) the sale of candy or other snack foods generally sold in motion picture theaters. Landlord shall diligently prohibit and prevent any other person from conducting any such activity in the Center.

6. Prohibited Uses. Landlord shall not permit any other tenant of the Center to use its premises in a manner that is inconsistent with a first-class mixed use office, retail and entertainment development. Without limiting the generality of the foregoing, Landlord shall not permit any pool hall, massage parlor, bowling alley or second-hand store to be operated in the Center.

7. Common Areas. Tenant and its agents and invitees shall have the non-exclusive right, in common with other tenants of the Center and their agents and invitees and subject to Landlord's rights under the Lease, to use and enjoy the Common Areas. As used herein and in the Lease, the term "Common Areas" means certain areas and facilities in the Center outside the Premises that are provided and designated by Landlord from time to time for the use and convenience of Tenant and other tenants of the Center, as more particularly described in the Lease.

8. Parking. Without limiting the generality of Section 7, above, Landlord hereby agrees that, in any event, Landlord shall at all times provide, for the non-exclusive use

of Tenant and Tenant's agents and invitees, a number of parking spaces no less than the greater of (a) 445 spaces if "Parking Scheme A," as defined in the Lease, is implemented, and 420 spaces if "Parking Scheme B," as defined in the Lease, is implemented or (b) the number of parking spaces required by law from time to time for the Premises. In addition to the foregoing spaces, Landlord shall at all times provide, for the non-exclusive use of other tenants of the Center and their agents and invitees, no less than the number of parking spaces required by law from time to time for such other tenants' premises, at reasonably convenient locations within the Center.

9. Incorporation of Lease. This instrument is a memorandum of the Lease and is subject to all of the terms and conditions of the Lease. In the event of any inconsistency

between the terms of this instrument and the terms of the Lease, the terms of the Lease shall prevail.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum of Lease to be duly executed as of the date first written above.

"Tenant":

PLITT THEATRES, INC.,
a Delaware corporation

By: Michael Kaplan
Its VICE PRESIDENT

"Landlord":

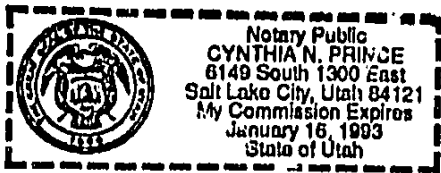
BROADWAY CENTRE LIMITED,
a Utah Limited Partnership

By: John Ann Pocs Pentalon Corp.
Its General Partner

By: Richard C. Workman Sec/Treas Pentalon Corp
Its General Partner

STATE OF Utah)
COUNTY OF Salt Lake) ss.

On June 8, 1989, before me, the undersigned, personally appeared Fred L. Morris, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument on behalf of the partnership therein named and acknowledged to me that said partnership executed it.

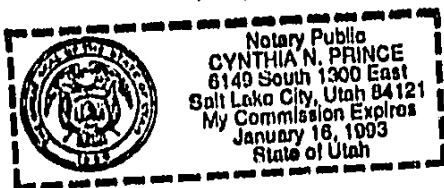


Cynthia N. Prince
Notary Public in and for
said County and State

My commission expires: 1-16-93

STATE OF Utah)
COUNTY OF Salt Lake) ss.

On June 8, 1989, before me, the undersigned, personally appeared Richard C. Workman, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument on behalf of the partnership therein named and acknowledged to me that said partnership executed it.



Cynthia N. Prince
Notary Public in and for
said County and State

My commission expires: 1-16-93

1NSS16C
052389

EXHIBIT "A"

BROADWAY CENTRE LEGAL DESCRIPTION

1. Beginning at the southwest corner of Lot 4, Block 56, Plat A, Salt Lake City Survey; north 188 feet; east 243 feet; south 188 feet; west 243 feet to beginning, together with 1/2 vacated street abutting on the east.
2. Beginning at the southeast corner of Lot 3, Block 56, Plat A, Salt Lake City Survey; thence west 77 feet; thence north 196 feet; thence east 77 feet; thence south 196 feet to the point of beginning, together with 1/2 vacated street abutting on the west.
3. Beginning 177 feet north from the southwest corner at Lot 2, Block 56, Plat A, Salt Lake City Survey; thence north 200 feet; thence east 51 feet, more or less, to the West line of Edison Street; thence south 200 feet; thence west 51 feet, more or less, to the point of beginning.
4. Beginning at the southwest corner of Lot 2, block 56, Plat A, Salt Lake City Survey, north 177 feet, east 51 feet more or less, to west line of Edison Street, south 177 feet, west 51 feet more or less to the point of beginning.

BOOK 6137 PAGE 1515

2NSS15A
050589

Exhibit "A"
Page 1 of 1

[PLITT - BROADWAY
CENTRE LEASE]