

**RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:**

ASPEN EDUCATION GROUP, INC.  
1777 Center Court Drive, Suite 300  
Cerritos, California 90703  
Attention: Nathaniel T. Weiner, Esq.

**00718166** BK01662 Pg01831-01836

ALAN SPRIGGS, SUMMIT CO RECORDER  
2004 NOV 29 10:25 AM FEE \$21.00 BY GGB  
REQUEST: BACKMAN-STEWART TITLE SERVICES

space above line for recorder's use only

**MEMORANDUM OF LEASE**

**THIS MEMORANDUM OF LEASE** is made effective as of November \_\_, 2004, by and among **Snow Mountain, L.C.**, a Utah limited liability company ("**Lessor**"), and **Oakley School, LLC**, a Delaware limited liability company ("**Lessee**"), who agree as follows:

1. **Premises.** Lessor hereby leases to Lessee and Lessee hereby hires from Lessor upon and subject to the terms of that certain unrecorded Lease Agreement dated as of the date hereof (the "**Lease**"), all of Lessor's right, title and interest in and to that certain real property situated in the County of Summit, State of Utah, more particularly described in **Exhibit A** attached hereto and incorporated herein by reference (the "**Premises**"). The terms and provisions of the Lease are incorporated into this Memorandum of Lease by this reference as though fully set forth herein.

2. **Term.** The term of the Lease will commence on November 19, 2004, and expires on November 19, 2014.

3. **Extension Option.** Lessor has granted to Lessee one option to extend the term of the Lease by twelve years.

4. **No Modification.** This Memorandum of Lease has been executed for purposes of notice and recordation only and shall not modify the terms and provisions of the Lease in any manner.

5. **Counterparts.** This Memorandum of Lease may be executed in multiple counterparts, and by each party on separate counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

\* \* \*

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**IN WITNESS WHEREOF**, the parties have executed this Memorandum of Lease as of the day and year first above written.

**“Lessor”**

**Snow Mountain, L.C.**  
a Utah limited liability company



Name: *Lerin A. Broadbent*  
Title: *Operating Manager*

**“Lessee”**

**Oakley School, LLC**  
a Delaware limited liability company

By: AYS Management, Inc., as Manager

\_\_\_\_\_  
Name:  
Title:

~~IN WITNESS WHEREOF, the parties have executed this Memorandum of~~  
~~Lease as of the day and year first above written.~~

**"Lessor"**

**Snow Mountain, L.C.**  
a Utah limited liability company

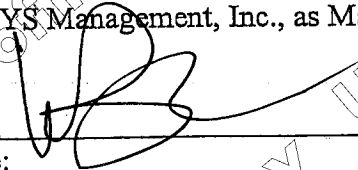


Name:  
Title:

**"Lessee"**

**Oakley School, LLC**  
a Delaware limited liability company

By: AYS Management, Inc., as Manager



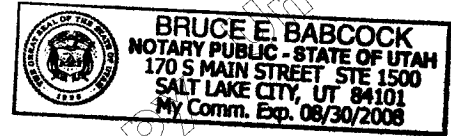
Name:  
Title:

STATE OF Utah  
COUNTY OF Salt Lake )  
SS.

On November 9, 2004 before me, Bruce Babcock Notary Public, personally appeared Dr. Lynn A. Broadbent personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Bruce E. Babcock  
Notary Public



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STATE OF California )

COUNTY OF Los Angeles )

SS:

On November 19, 2004 before me, Michelle Angela V. Gomez Notary Public, personally appeared Kyle Wescoat, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

[Signature]  
Notary Public

Witness my hand and official seal.



**EXHIBIT A****Legal Description of Premises**

The land referred to in this Commitment is located in Summit County, UT and is described as:

**PARCEL 1:**

BEGINNING AT A POINT WHICH IS SOUTH 1800.67 FEET AND WEST 950.24 FEET FROM THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 6 EAST, SALT LAKE BASE AND MERIDIAN (SAID POINT BEING ON THE SOUTHERLY LINE OF WEBER CANYON ROAD AND AN EXISTING FENCE CORNER) ALL COURSES ARE ALONG AN OLD EXISTING FENCE LINE AND RUNNING THENCE SOUTH 01 DEGREES 39 MINUTES 12 SECONDS WEST 1582.46 FEET, THENCE SOUTH 00 DEGREES 12 MINUTES 27 SECONDS WEST 67.85 FEET, THENCE SOUTH 01 DEGREES 36 MINUTES 10 SECONDS WEST 485.60 FEET, THENCE SOUTH 88 DEGREES 22 MINUTES 42 SECONDS WEST 359.66 FEET, THENCE NORTH 00 DEGREES 21 MINUTES 21 SECONDS EAST 347.07 FEET, THENCE NORTH 01 DEGREES 14 MINUTES 10 SECONDS EAST 1579.79 FEET, THENCE NORTH 06 DEGREES 52 MINUTES 28 SECONDS EAST 90.57 FEET, TO THE SOUTHERLY LINE OF WEBER CANYON ROAD, THENCE NORTH 70 DEGREES 12 MINUTES 37 SECONDS EAST 103.33 FEET ALONG SAID LINE, THENCE NORTH 71 DEGREES 08 MINUTES 10 SECONDS EAST 290.28 FEET ALONG SAID LINE TO THE POINT OF BEGINNING.

**PARCEL 2:**

BEGINNING AT A POINT WHICH IS SOUTH 1800.67 FEET AND WEST 950.24 FEET FROM THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 6 EAST, SALT LAKE BASE AND MERIDIAN TO THE SOUTHERLY LINE OF WEBER CANYON ROAD; AND THENCE SOUTH 71° 08'10" WEST 290.28 FEET, AND SOUTH 70°12'37" WEST 103.33 FEET ALONG SAID SOUTHERLY LINE FROM THE NORTHEAST CORNER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 6 EAST, SALT LAKE BASE AND MERIDIAN (SAID POINT BEING ON THE SOUTHERLY LINE OF WEBER CANYON ROAD AND AN EXISTING FENCE CORNER); THENCE SOUTH 06°52'28" WEST 90.57 FEET, AND SOUTH 01°14'10" WEST 1552.25 FEET ALONG AN EXISTING FENCE; THENCE SOUTH 65°01'55" WEST 219.34 FEET; THENCE NORTH 01°14'10" EAST 1643.13 FEET TO THE SOUTHERLY LINE OF WEBER CANYON ROAD AND ON EXISTING FENCE; THENCE NORTH 66°11'40" EAST 227.04 FEET ALONG SAID SOUTHERLY LINE OF WEBER CANYON ROAD AND ON EXISTING FENCE TO THE POINT OF BEGINNING.

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