

MEMORANDUM OF LEASE

STATE OF UTAH

COUNTY OF UTAH

THIS MEMORANDUM entered into by and between New Plum Tree, a Utah general partnership, hereinafter called Landlord, and Cinemark USA, Inc., a Texas corporation, hereinafter called Tenant.

W I T N E S S E T H :

A. By Lease Agreement (the "Lease Agreement" or "Lease") dated November 20, 1987, Plum Tree Associates, a Utah general partnership ("PTA"), as landlord, leased to Cinemark Corporation, a Texas corporation ("Cinemark"), as tenant, certain property in the City of Provo, Utah County, Utah, as more particularly described in said Lease Agreement, which Lease Agreement is incorporated herein by reference for all purposes.

B. The Lease Agreement was amended by (1) a "First Amendment to Lease Agreement" that was dated 9 February 1988 and that was executed by PTA and Cinemark and (2) a "First Amendment to Subordination, Non-Disturbance, Attornment and Lessee-Lessor Estoppel Agreement" that was dated 8 April 1988 and that was executed by PTA, Cinemark and Pacific First Federal Savings Bank (as PTA's lender).

C. Pursuant to an "Assignment of Off-Record Plum Tree Shopping Center Leases and Assumption Agreement" that was dated 23 March 1988 and that was executed by PTA and Landlord, PTA assigned its interest in the Lease Agreement to Landlord.

D. Pursuant to an "Assignment of Lease" that was dated effective 31 December 1987 and that was executed by Cinemark and Tenant, Cinemark assigned its interest in the Lease Agreement to Tenant.

E. Pursuant to a "Second Amendment to Lease" that was dated effective 15 June 1988 and that was executed by Landlord and Tenant, the Lease was modified in order to clarify the legal description of the leased premises. In this memorandum, the terms "Lease Agreement" and "Lease" shall include the amendments and assignments that are described in the foregoing recitals and the 15 June 1988 amendment. The premises leased by Landlord to Tenant under the Lease Agreement are described more particularly on exhibit A that is attached hereto and that is incorporated herein by reference.

LTC # 2128

The Lease Agreement contains the following provisions:

1. The ground floor area of the building to be located on the leased premises will contain approximately 24,203 square feet to be constructed by Landlord, and used and equipped by the Tenant for the purpose of operating a motion picture theatre, in addition to other ancillary or incidental uses.
2. The initial term shall commence on the earlier of (i) the date Tenant opens for business to the public in the leased premises or (ii) fifteen (15) days after the date on which Landlord tenders exclusive possession of the leased premises after substantial completion of Landlord's Work in accordance with the provisions of the Lease Agreement and end twenty-two (22) years and 6 months thereafter.
3. The Lease contains four renewal options of five years each.
4. No mortgagee in any mortgage nor any trustee or beneficiary in any deed of trust can terminate or cut off the Lease so long as Tenant is not in default under the Lease.
5. Tenant has been granted, as a consideration of the Lease Agreement, certain non-exclusive rights for parking, ingress and egress which Landlord covenants shall not be denied. These include but are not limited to: (i) the non-exclusive use of the Common Area of the Shopping Center including exits, entrances, driveways and parking areas; (ii) the non-exclusive right of ingress and egress, and parking to the extent of Landlord's rights over all roads, streets, alleys, sidewalks and ways, public or private, and parking areas bounding the leased premises and/or the Shopping Center; and (iii) Landlord's covenant that Landlord shall not reduce either (a) the ratio of parking space to Shopping Center building floor space, to less than that required by all applicable laws, rules or regulations (Landlord at all times complying with same) or (b) the number of parking spaces in the Shopping Center depicted in Exhibit B, attached to the Lease Agreement.
6. In the event of any conflict between this Memorandum of Lease and the Lease, the terms, covenants and conditions of the Lease shall control.

Said Lease Agreement constitutes the entire agreement between Landlord and Tenant.

SIGNATURE PAGE TO
MEMORANDUM OF LEASE

DATED effective the 25th day of July 1988.

TENANT:

CINEMARK USA, INC.,
a Texas corporation

By: [Signature]
LEE ROY MITCHELL
President

LANDLORD:

NEW PLUM TREE, a Utah
general partnership

By: [Signature]
RICHARD A. HAWS
Managing General Partner

STATE OF UTAH)
) :SS
COUNTY OF SALT LAKE)

This instrument was acknowledged before me on the 8th
day of SEPT. 1988 by RICHARD A. HAWS, Managing General
Partner of NEW PLUM TREE, a Utah general partnership, on behalf
of said general partnership.

[Signature]
NOTARY PUBLIC
Residing At: SALT LAKE CITY, UT
MARGARET K. PETERSON
Printed Name of Notary

My Commission Expires:
5-1-89

STATE OF TEXAS)
) :SS
COUNTY OF DALLAS)

This instrument was acknowledged before me on the 19th
day of Sept. 1988, by LEE ROY MITCHELL, who being by me duly
sworn did say that he is the President of CINEMARK USA, INC., a
Texas corporation, and that said instrument was signed on
behalf of said corporation by authority of its bylaws (or a
resolution of its board of directors, as the case may be), and

said LEE ROY MITCHELL acknowledged to me that said corporation executed the same.

Katherine C. Diehl
NOTARY PUBLIC
Residing in: Bed oak, TX.

My Commission Expires:

10/28/89

AFTER RECORDATION RETURN TO:

Stuart A. Lautin, Esq.
TOBOLOWSKY, PRAGER & SCHLINGER
300 Crescent Court, Suite 950
Dallas, Texas 75201

RHTD961

EXHIBIT A TO MEMORANDUM OF LEASE
LEGAL DESCRIPTION OF LEASED PREMISES

CINEMA PARCEL

ENT28357 BK 2544 PG 63

Beginning at a point on the Northerly line of the Plum Tree Shopping Center boundary said point being North 2119.90 feet and West 399.97 feet from the South Quarter Corner of Section 25, Township 6 South, Range 2 East, Salt Lake Base and Meridian (based on the Utah coordinate system, Central Zone, bearings of Section lines) and running thence South 43°26' West 238.33 feet; thence South 46°34' East 56.0 feet; thence South 43°26' West 328.96 feet; thence North 46°34' West 150.41 feet to a point of tangency with a 78.50 foot radius curve to the right (radius point bears N 43°26' E); thence Northwesterly along the arc of said curve 64.59 feet through a central angle of 47°08'22"; thence North 0°34'22" East 505.13 feet to a point of tangency with a 25.0 foot radius curve to the right (radius point bears S 89°25'38" E); thence Northeasterly along the arc of said curve 38.35 feet through a central angle of 87°53'15"; thence North 88°27'37" East 194.16 feet to a point on the aforementioned Northerly line of the Plum Tree Shopping Center boundary; thence South 46°34' East 357.54 feet along said boundary to the point of beginning.

Contains 4.9932 Acres

Less and Excepting Retail D and Retail E more particularly described as follows:

Beginning at a point on the Plum Tree II and Cinema Parcel boundary, said point being 1845.15 feet North and 582.97 feet West from the South Quarter Corner of Section 25, Township 6 South, Range 2 East, Salt Lake Base and Meridian (based on the Utah coordinate system, Central Zone, bearings of section lines) and running thence North 46°34' West 75.0 feet; thence North 43°26' East 30.0 feet; thence North 46°34' West 75.0 feet; thence North 43°26' East 125.0 feet; thence North 46°34' West 100.0 feet; thence North 43°26' East 11.35 feet; thence North 46°34' West 47.07 feet; thence North 0°34'22" East 80.0 feet; thence South 46°34' East 276.49 feet; thence South 43°26' West 150.0 feet; thence South 46°34' East 75.0 feet; thence South 43° 26' West 75.0 feet to the point of beginning.

Contains 31,606.4 SQ. FT.
0.7256 Acres

NET ACREAGE 4.2676 Acres

TOGETHER WITH AND SUBJECT TO non-exclusive rights of use of appurtenant passageways, entrances, exits, alleyways, parking rights and rights to use common areas that are set forth in (1) that certain "Declaration of Easements, Covenants and Restrictions Affecting Land (ECR)" that was dated 20 August 1986 and that was recorded 4 September 1986 as entry number 29349, page 258, book 2336 of the records of the Utah County, Utah Recorder; (2) that certain "First Amendment to Declaration of Easements, Covenants and Restrictions" that was dated 2 April 1987, that was recorded 3 April 1987 as entry no. 12537, page 674, book 2400 and that was re-recorded 27 April

1987 as entry no. 16005, page 539, book 2408 in the records of the Utah County, Utah Recorder; (3) that certain "Second Amendment to Declaration of Easements, Covenants and Restrictions Affecting Land" that was dated 23 March 1988 and that was recorded 11 April 1988 and that was recorded 11 April 1988 as entry no. 9917, page 907, book 2501 in the records of the Utah County, Utah Recorder; and (4) all amendments to the foregoing instruments that may be recorded from time to time; provided, however, that (a) the Lease shall not be subject and subordinate to such further amendments unless Tenant has consented thereto in accordance with the terms and provisions of the Lease; and (b) notwithstanding anything contained in this Memorandum of Lease to the contrary, Tenant's consent to amendments of the foregoing instruments shall in no way limit, restrict or affect Tenant's rights under the Exhibit "B" site plan attached to the Lease, including, but not limited to, the designated "Customer Parking Areas," the designated "Theatre," the designated "area to be lighted on the Cinema meter" and the inclusion of Phase 3 parking in the "Customer Parking Areas" when and if owned or acquired by Landlord and/or Richard A. Haws and/or associates.

RHTD961