

2664671

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of October 25, 1974, by and between HILLSIDE PLAZA ASSOCIATES, Landlord, and PAY'N SAVE CORPORATION, a Washington corporation, Ernst-Malmo Division, Tenant,

W I T N E S S E T H :

IN CONSIDERATION OF the rents reserved in that certain Lease Agreement between the parties dated October 25, 1974, and of the terms, covenants, conditions and agreements on the part of Tenant therein, Landlord leases to Tenant certain real property located in the County of Salt Lake, State of Utah, upon which Landlord is constructing for Tenant a combination Ernst Hardware-Malmo Nursery store, which property is designated in said Lease Agreement and located on a portion of the real property described on Exhibit A attached hereto and made a part hereof; together with all and singular the building or buildings, privileges and advantages, with any and all appurtenances belonging or in any way appertaining to the real property hereby leased, including the right in Tenant, its successors, assigns, subtenants, employees, customers, licensees and invitees to use the parking areas, sidewalks, common areas and access areas to and from public streets and highways.

TO HAVE AND TO HOLD the premises for the initial term of 25 years, commencing at the time indicated in the Lease Agreement, with options to extend the term for four additional periods of five years each, upon the terms, covenants and conditions specified in the Lease Agreement.

"LANDLORD"

HILLSIDE PLAZA ASSOCIATES

By [Signature]  
Its Partner

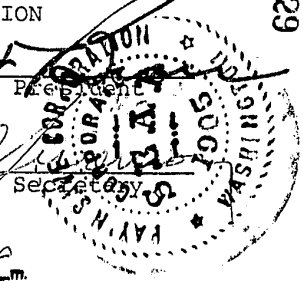
Attest:

[Signature]  
Its [Signature]

"TENANT"

PAY'N SAVE CORPORATION

By [Signature] President  
Attest: [Signature] Secretary



Recorded NOV 13 1974 at 12:14 P.  
Request of Hill Const. Corp.  
Fee Paid JERADEAN MARTIN  
Recorder, Salt Lake County, Utah

\$ 4.00 By [Signature] Deputy

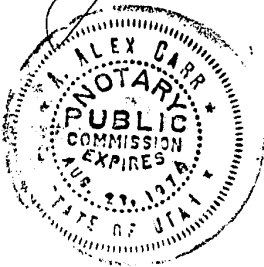
Ref. 2496 So West Temple  
P.O. Box 11020 58115

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STATE OF Utah )  
COUNTY OF Salt Lake ) ss.

On this day personally appeared before me David M. Horne and \_\_\_\_\_ to me known to be the General, President and Secretary, respectively, of Hillside Plaza Associates, The Partnership the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed, on June 7/6, 1974.



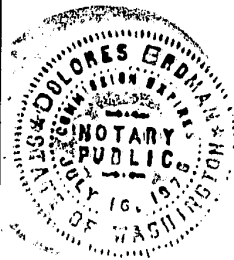
Alex Carr  
Notary Public in and for the State of Utah, residing at Salt Lake.

STATE OF WASHINGTON )  
COUNTY OF KING ) ss.

On this day, personally appeared before me M. LAMONT BEAN and RAYMOND C. SWANSON, to me known to be the \_\_\_\_\_ President and \_\_\_\_\_

Secretary of PAY'N SAVE CORPORATION, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed on October 25, 1974.



Dolores Erdman  
Notary Public in and for the State of Washington, residing at Seattle.

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EXHIBIT A

HILLSIDE PLAZA SHOPPING CENTER  
Salt Lake City, Utah

Beginning at the Southeast corner of the intersection of 7000 South and 2300 East Streets, said point being South  $0^{\circ}14'40''$  West 33.00 feet and South  $89^{\circ}51'30''$  East 33.00 feet from the North quarter corner of Section 27, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South  $89^{\circ}51'30''$  East along the South line of 7000 South Street 1085.00 feet to a point of a 15.00 foot radius curve to the right; thence Easterly and Southerly along the arc of said curve 23.56 feet to a point of tangency on the West line of Promenade Drive; thence South  $0^{\circ}08'30''$  West along said West line 102.52 feet to a point of a 15.00 foot radius curve to the right; thence Southwesterly along the arc of said curve 22.51 feet to a point of a reverse curve to the left on the North line of Cinnebar Lane, the radius point of said curve being South  $3^{\circ}51'30''$  East 200.00 feet; thence Southwesterly along the arc of said curve and North line 124.41 feet; thence North  $39^{\circ}30'$  West 105.19 feet; thence South  $39^{\circ}10'$  West 243.69 feet; thence South  $45^{\circ}11'35''$  West 720.00 feet; thence South  $66^{\circ}22'30''$  West 102.47 feet; thence North  $89^{\circ}45'20''$  West 150.00 feet to the East line of 2300 East Street; thence North  $0^{\circ}14'40''$  East along said East line 836.00 feet to the point of beginning.