

**PREPARED BY AND UPON  
RECORDATION RETURN TO:**  
*Janet Lindeman, Esq.*  
*Ulta Salon, Cosmetics & Fragrance, Inc.*  
*1135 Arbor Drive*  
*Romeoville, IL 60446*

**Tax Parcel Number:**  
15-33-201-012-2001  
15-33-276-005-0000  
15-33-201-012-2000  
15-33-276-009-0000  
15-33-276-007-0000  
15-33-201-006-0000  
15-33-251-007-0000  
15-33-201-013-0000  
15-33-276-010-0000  
15-33-251-009-0000  
15-33-251-010-0000  
15-33-276-011-0000  
15-33-251-008-0000  
15-33-251-011-0000

11821082  
03/20/2014 11:51 AM \$40.00  
Book - 10218 Pg - 3004-3015  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
PARKER HUDSON RAINER DOBBS  
285 PEACHTREE CTR NE AVE  
ATLANTA GA 30303  
BY: KRA, DEPUTY - MA 12 P.

(above space for recording only)

**SUBORDINATION NON-DISTURBANCE  
AND ATTORNMENT AGREEMENT**

THIS AGREEMENT ("Agreement"), dated the 21st day of February, 2014, by and between PCCP II, LLC, a Delaware limited liability company, having an address at c/o PCCP, LLC, 222 North Sepulveda Boulevard, Suite 2222, El Segundo, California 90245 ("Lender"), Coventry III/Satterfield Helm Valley Fair, LLC, a Delaware limited liability company, having an address at 3601 South 2700 West, Suite G-128, West Valley City, Utah 84119 ("Landlord") and Ulta Salon, Cosmetics & Fragrance, Inc., a Delaware corporation, whose address is Windham Lakes Business Park, 1135 Arbor Drive, Romeoville, Illinois 60446 ("Tenant").

**WITNESSETH:**

WHEREAS, Landlord and Tenant have entered into that certain Shopping Center Lease dated February 18, 2014 (the "Lease") pertaining to certain premises (the "Premises") located in the Valley Fair Mall, West Valley City, Utah (the "Shopping Center") as legally described in Exhibit A; and

WHEREAS, Lender has made or agreed to make a loan to Landlord secured by, among other things, a lien recorded as of November 18, 2011 in the Salt Lake County, Utah county recorder's office as instrument number 11282352, book 9967, pages 9046-

9071 (the "Mortgage") upon the real property legally described in Exhibit A attached hereto (which includes the Premises); and

WHEREAS, Tenant wishes to be assured of the continued use and occupancy of the Premises and related Common Area (as such terms are defined in the Lease) and pylon or other signage of the Shopping Center under the terms of the Lease, notwithstanding any breach or default by Landlord or the exercise of any remedies under the Mortgage; and

WHEREAS, Lender wishes for Tenant to recognize and attorn to Lender in the event that Lender succeeds to the rights of the Landlord under the Lease as a result of foreclosure or otherwise.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the mutual undertakings hereinafter set forth, the parties hereby covenant and agree as follows:

1. **SUBORDINATION.** Subject to the terms of this Agreement, the Lease is and shall be subject and subordinate, as set forth in this Agreement, to the lien of the Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage, to the full extent of amounts secured thereby and interest thereon. The foregoing notwithstanding, in no event shall any of Tenant's trade fixtures, inventory, equipment, furniture and furnishings, accounts, books or records or other assets be or become subject or subordinate to the lien in favor of Lender.

2. **NON-DISTURBANCE.** Notwithstanding anything to the contrary contained in the Lease, so long as the Tenant (or any permitted assignee or sublessee (hereinafter referred to collectively as "Tenant")) is not in default beyond any applicable notice and cure periods, except in due exercise of Tenant's rights and remedies thereunder, Tenant's possession, use and enjoyment of the Premises and the related Common Area, including but not limited to related signage, shall not be interfered with, disturbed or diminished, or otherwise affected in any manner as a result of any act or omission of Landlord, and all rights and privileges of Tenant under the Lease, or any renewals, modifications, or extensions thereof, shall be recognized by Lender and any Successor Landlord (as defined in paragraph 3 below). If any action or proceeding is commenced by Lender for the foreclosure of the Mortgage or the sale of the Premises, Tenant shall not be named as a party therein unless such joinder shall be required by law and Tenant shall not thereby be subjected or exposed to any liability, cost or expense, and such joinder shall not result in the termination of the Lease or disturb Tenant's possession or use and enjoyment of the premises demised thereunder, and the foreclosure or sale in any such action or proceeding shall be made subject to all rights of Tenant under the Lease. Compliance by Landlord with any of the terms or provisions of the Lease shall not constitute a breach of or a default under or with respect to the Mortgage or any obligation secured thereby.

3. **ATTORNMEN**T. In the event that title to the Premises or any other interest therein, which includes the right to receive payment of rent or to enforce the

performance of other obligations under the Lease, is transferred as a result of any trustee's sale, judicial foreclosure, deed in lieu of foreclosure or other proceedings pursuant to the Mortgage, Tenant will attorn to the purchaser or transferee who acquires such title or other interest ("Successor Landlord") and will recognize such Successor Landlord as landlord under and subject to the terms and conditions of the Lease. Tenant hereby waives the provisions of any statute or rule of law now or hereafter in effect that might give it any right or election to terminate the Lease by reason of any such foreclosure proceeding.

4. PERFORMANCE BY TENANT. Landlord hereby agrees that in the event that Tenant receives any notice from Lender or any Successor Landlord to pay rent or other sums or render any other performance under the Lease to such Lender or Successor Landlord, Tenant may render performance in accordance with such notice without any duty of inquiry and despite any knowledge or notice to the contrary with the same force and effect as if such payment or performance were rendered to Landlord.

5. SUCCESSOR LANDLORD LIABILITY. Tenant shall have the same rights and remedies for a breach of the Lease against any Successor Landlord, including Lender in the event that Lender shall succeed to the interest of Landlord under the Lease, that Tenant might have had under the Lease against Landlord; provided, however, that Lender or any Successor Landlord shall not:

(a) be liable for any act or omission of any prior landlord (including the Landlord) under the Lease, except to the extent such act or omission continues after the date that Lender succeeds to the interest of Landlord under the Lease and so long as Tenant has notified Lender in writing of such act or omission prior to Successor Landlord's taking title to the Premises; or

(b) be subject to any offsets, abatements and/or defenses that Tenant might have against any prior landlord (including the Landlord), except to the extent such act or omission giving rise to a defense, abatement and/or offset under the Lease in favor of Tenant continues after the date that Lender succeeds to the interest of Landlord under the Lease and so long as Tenant has notified Lender in writing of any such offsets, abatements and/or defenses prior to Successor Landlord's taking title to the Premises; or

(c) be bound by any rent that Tenant might have paid for more than one month in advance or any other payment made in excess of the amounts provided in the Lease to any prior landlord (including the Landlord), except if such payments were required under the Lease;

(d) except for a surrender, termination, amendment or modification of the Lease, as the case may be, that is expressly permitted under the Lease without the necessity of obtaining Landlord's prior consent, be bound by any material surrender, termination, amendment or modification to the Lease affecting term or rent made without Lender's prior written consent; provided, however, that Lender's prior written consent to any proposed surrender, termination, amendment or modification shall not be unreasonably withheld;

(e) be bound by any obligation to make any payment to Tenant which was required to be made prior to the time Lender succeeded to any prior Landlord's interest (the foregoing shall not abrogate any right of Tenant in the Lease to offset or abate rent in the event of any such non-payment, subject to the terms of Section 5(b) of this Agreement); and

(f) be accountable for any monies deposited with any prior Landlord (including security deposits), except to the extent such monies are actually received by Lender.

Nothing herein shall excuse Lender or any Successor Landlord from liability or responsibility for, or limit any right or remedy of Tenant with respect to, any breach or default that continues from and after the date when Lender or such Successor Landlord obtains title to or takes possession or control of the Premises.

6. NOTICE OF LEASE TERMINATION. Before exercising any remedy to terminate the Lease due to a Landlord default under the Lease, Tenant shall give Lender written notice of such default by Landlord. Lender shall have the same period of time provided Landlord under the Lease within which to cure such default. The Lender's cure period shall commence to run upon receipt of Tenant's notice, and may run simultaneously with the Landlord's cure period.

7. SUCCESSORS AND ASSIGNS. The terms "Lender", "Successor Landlord" and "Landlord" shall include such parties and any successors or assigns, including any successors in title to the Premises. The term "Tenant" shall include any permitted assignee or sublessee.

8. GOVERNING LAW. This Agreement shall be deemed to be a contract entered into pursuant to the laws of the state where the Premises are located and shall in all respects be governed, construed, applied, and enforced in accordance with the laws of such state.

9. MISCELLANEOUS. This Agreement may not be modified in any manner or terminated except by an instrument in writing executed by all of the parties hereto. If any term, covenant or condition of this Agreement is held to be invalid, illegal or unenforceable in any respect or regard whatsoever, this Agreement shall be construed without such provision. This Agreement may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original. This Agreement may be executed in several counterparts, each of which counterpart shall be deemed an original instrument and all of which together shall constitute a single Agreement.

***[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]***

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Non-Disturbance and Attornment Agreement the day and year first above written.

**LENDER:**

PCCP II, LLC,  
a(n) Delaware limited liability company

Witnesses:

[Signature]  
[Signature]

By: [Signature]  
Name: Brian Heafey  
Title: Authorized Signatory

**TENANT:**

Ulta Salon, Cosmetics & Fragrance, Inc.,  
a Delaware corporation

Witnesses:

[Signature]  
[Signature]

By: [Signature]  
Alex J. Lelli, Jr.  
Senior Vice President,  
Growth and Development

**LANDLORD:**

Coventry III/Satterfield Helm Valley Fair,  
LLC,  
a Delaware limited liability company

Witnesses:

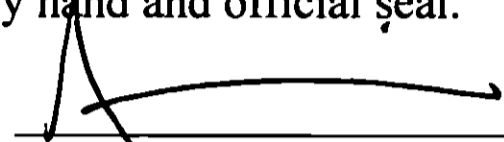
[Signature]  
[Signature]

By: [Signature]  
Name: Peter Henkel  
Title: President

STATE OF New York )  
 ) ss  
COUNTY OF New York )

On this 18 day of February, 2014, before me, the undersigned officer, personally appeared Peter Henke, who acknowledged himself to be the President of Coventry in Satterfield Helm Valley Fair LLC a Delaware limited liability Co., and that he, as such Officer being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

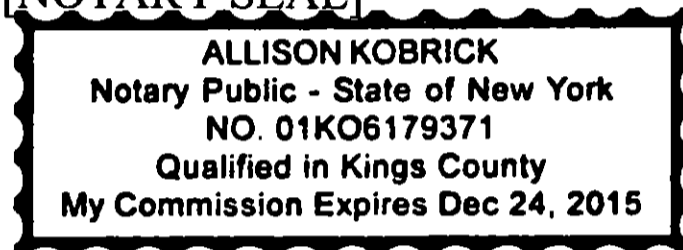
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

12/24/15


[NOTARY SEAL]



STATE OF ILLINOIS )  
 ) ss  
COUNTY OF WILL )

On this 24 day of January, 2014, before me, the undersigned officer, personally appeared Alex J. Lelli, Jr., who acknowledged himself to be the Senior Vice President Growth and Development of **Ulta Salon, Cosmetics & Fragrance, Inc.**, a Delaware corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

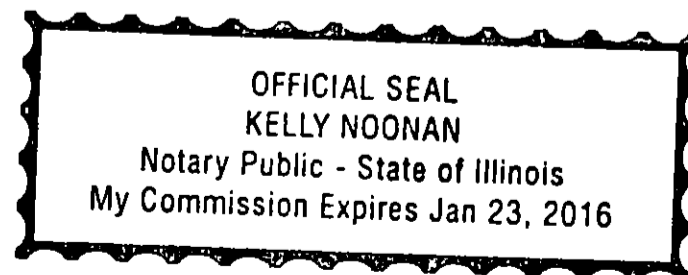
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

1-23-16

[NOTARY SEAL]



STATE OF CALIFORNIA  
 ) ss.  
COUNTY OF SAN FRANCISCO

On this 21 day of FEBRUARY, 2014, before me, the undersigned officer, personally appeared BRIAN HEAFEY, who acknowledged himself to be the Authorized signatory of PCCP II, a Delaware LLC, and that he, as such officer being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

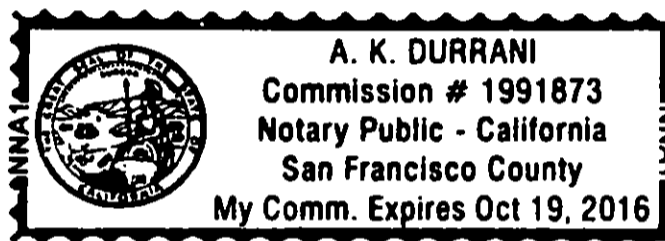
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

A K Durrani  
Notary Public

My Commission Expires:

Oct. 19, 2016

[NOTARY SEAL]



1  
2  
3

Exhibit A

Legal Description of Shopping Center

All that certain real property located in West Valley City, Salt Lake County, State of Utah, described as follows:

PARCEL 1:

Beginning at a point on the East right-of-way of 2700 West street, said point being South 89° 58' 40" East along the Section line 33.00 feet; and South 0° 00' 44" West along said East right-of-way line 154.91 feet, from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89° 59' 21" East 39.00 feet to a point of a curve to the right, the radius point of which is South 89° 59' 21" East 75.00 feet; thence Northeasterly along the arc of said curve 117.83 feet to a point of tangency, said point being 80.00 feet perpendicularly distant Southerly from the center line of 3500 South Street at Engineer Station 5+97.53 of State Freeway Project I-215; thence South 89° 58' 40" East 505.72 feet to a point of curve to the right, the radius point of which is South 5° 08' 45" West 848.83 feet, said point also being 80.00 feet perpendicularly distant Southerly from the center line of said 3500 South Street at Engineer Station 11+03.24; thence Southeasterly along the arc of said curve 683.09 feet; thence South 0° 01' 17" West 19.30 feet; thence South 89° 58' 40" East 15.68 feet to a point on a curve to the right, the radius point of which is South 52° 55' 58" West 848.83 feet; thence Southeasterly along the arc of said curve 33.77 feet to a point of intersection with a curve to the right, the radius point of which is South 54° 01' 22" West 768.83 feet, said point of intersection being 80.00 feet radially distant Southwesterly from the centerline of J-6 ramp at Engineer Station 18+00; thence Southeasterly along the arc of said curve 88.48 feet to a point on the East line of the West one-half of the Northeast quarter of said Section 33; thence South along said East line 1469.58 feet to the Southeast corner of the Northeast quarter of the Southwest quarter of the Northeast quarter of said Section 33; thence South 89° 57' 20" West along the South line of the North one-half of the Southwest quarter of the Northeast quarter of said Section 33, 1288.88 feet to the East right-of-way line of 2700 West Street; thence North 0° 00' 44" East along said East right-of-way line 1831.35 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM following:

✓ Beginning at a point which is South 89° 56' West along the quarter Section line 1322.02 feet and North 1483.67 feet and South 89° 57' West 121.85 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89° 57' West 216.0 feet; thence North 0° 03' West 258.0 feet; thence North 89° 57' East 216.0 feet to a point of a 24.0 foot radius curve to the right; thence Southeasterly along the arc of said curve 37.70 feet to a point of tangency; thence South 0° 03' East 210.0 feet to a point of a 24.0 foot radius curve to the right; thence Southwesterly along the arc of said curve 37.70 feet to the point of beginning.

894547.5

4  
5



ALSO LESS AND EXCEPTING THEREFROM the following:

✓ Beginning at a point which is South 0° 00' 44" West along the center Section line 1548.84 feet, and South 89° 59' 18" East 601.21 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of the building; and running thence North 89° 59' 30" East 477.40 feet; thence South 00° 00' 30" East 29.69 feet; thence South 89° 59' 30" West 5.40 feet; thence South 0° 00' 30" East 40.20 feet; thence North 89° 59' 30" East 5.40 feet; thence South 0° 00' 30" East 71.80 feet; thence South 89° 59' 30" West 56.00 feet; thence South 00° 00' 30" East 84.00 feet; thence South 89° 59' 30" West 85.00 feet; thence North 00° 00' 30" West 28.00 feet; thence South 89° 59' 30" West 126.20 feet; thence North 00° 00' 30" West 5.40 feet; thence South 89° 59' 30" West 82.20 feet; thence South 00° 00' 30" East 5.40 feet; thence South 89° 59' 30" West 128.00 feet; thence North 00° 00' 30" West 57.85 feet; thence North 89° 59' 30" East 8.40 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 2.80 feet; thence North 00° 00' 30" East 29.75 feet; thence North 89° 59' 30" East 2.80 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 8.40 feet; thence North 00° 00' 30" West 57.69 feet to the point of beginning.

ALSO LESS AND EXCEPTING THEREFROM the following:

✓ Beginning at a point which is South 0° 00' 44" West along the center section line 342.74 feet, and South 89° 59' 18" East 604.30 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said also being the Northwest corner of the building; and running thence North 89° 56' 73" East 323.40 feet; thence North 00° 03' 23" West 37.00 feet; thence North 89° 56' 37" East 22.70 feet; thence South 00° 03' 23" East 37.00 feet; thence North 89° 56' 37" East 67.90 feet; thence South 00° 03' 23" East 226.06 feet; thence South 89° 56' 37" West 414.00 feet; thence North 00° 03' 23" West 226.06 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-201-007-2000, and 15-33-201-007-2001).

PARCEL 2:

✓ Beginning at a point which is South 89° 56' West along the quarter section line 1,322.02 feet and North 1,483.67 feet and South 89° 57' West 121.85 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West Salt Lake Base and Meridian; and running thence South 89° 57' West 216.0 feet; thence North 0° 03' West 258.0 feet; thence North 89° 57' East 216.0 feet to a point of a 24.0 foot radius curve to the right; thence Southeasterly along the arc of said curve 37.70 feet to a point of tangency; thence South 0° 03' East 210.0 feet to a point of a 24.0 foot radius curve to the right; thence Southwesterly along the arc of said curve 37.70 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-201-005).

1

2

**PARCEL 3:**

✓ Beginning at a point which is South 0° 00' 44" West along the center section line 1,548.84 feet, and South 89° 59' 18" East 601.21 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of the building; and running thence North 89° 59' 30" East 477.40 feet; thence South 00° 00' 30" East 29.69 feet; thence South 89° 59' 30" West 5.40 feet; thence South 00° 00' 30" East 40.20 feet; thence North 89° 59' 30" East 5.40 feet; thence South 0° 00' 30" East 71.80 feet; thence South 89° 59' 30" West 56.00 feet; thence South 00° 00' 30" East 84.00 feet; thence South 89° 59' 30" West 85.00 feet; thence North 00° 00' 30" West 28.00 feet; thence South 89° 59' 30" West 126.20 feet; thence North 00° 00' 30" West 5.40 feet; thence South 89° 59' 30" West 82.20 feet; thence South 00° 00' 30" East 5.40 feet; thence South 89° 59' 30" West 128.00 feet; thence North 00° 00' 30" West 57.85 feet; thence North 89° 59' 30" East 8.40 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 2.80 feet; thence North 00° 00' 30" East 29.75 feet; thence North 89° 59' 30" East 2.80 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 8.40 feet; thence North 00° 00' 30" West 57.69 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-251-007).

**PARCEL 4:**

✓ Beginning at a point which is South 0° 00' 44" West along the center section line 342.74 feet, and South 89° 59' 18" East 604.30 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said also being the Northwest corner of the building; and running thence North 89° 56' 37" East 323.40 feet; thence North 00° 03' 23" West 37.00 feet; thence North 89° 56' 37" East 22.70 feet; thence South 00° 03' 23" East 37.00 feet; thence North 89° 56' 37" East 67.90 feet; thence South 00° 03' 23" East 226.06 feet; thence South 89° 56' 37" West 414.00 feet; thence North 00° 03' 23" West 226.06 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-201-006).

**PARCEL 5:**

✓ Beginning on the West right-of-way and non-access line of State Freeway Project I-215 at a point which is South 89° 56' West along the quarter section line 1,076.295 feet and North 0° 04' West 33.00 feet and North 3° 35' 13" West 805.29 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 3° 35' 13" West along said right-of-way and non-access line 553.785 feet; thence North 6° 34' 37" West along said right-of-way and non-access line 431.80 feet; thence North 17° 08' 58" West along said right-of-way and non-access line 239.87 feet to a point on a 768.83 foot radius curve to the left, the center of which bears South 67° 31' 22" West from said point; thence Northwesterly along said right-of-way and non-access line and the arc of said curve 92.67 feet to point on the

894547.5

1

2

West line of the East half of the Northeast quarter of said Section 33; thence South along said West line 1,294.16 feet; thence East 195.31 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-276-003).

Parcel 13:

✓ Beginning at a point on the North line of 3800 South Street which is 396 feet North 89°56'00" East along the quarter Section line and North 30.00 feet from the Center of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 630.31 feet; thence East 253.08 feet; thence South 0°04'00" East 630.01 feet along an existing fence to the North right-of-way line of 3800 South Street; thence South 89°56'00" West 253.81 feet along the North line of 3800 South Street to the point of beginning.

Also Described as:

Beginning at a point on the North line of 3800 South Street which is 396 feet North 89°56'00" East along the Quarter Section Line and North 30.00 feet from the Center of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 630.31 feet (measured North 0°00'44" East 630.36 feet to a point on the South Line of that property defined by a Special Warranty Deed found in Book 9555, Page 7461); thence East 253.08 feet (measured North 89°57'20" East 252.93 feet along said line to a point on the West property line as defined by said Special Warranty Deed); thence South 0°04'00" East 630.01 feet along an existing fence to the North right of way line of 3800 South Street (measured the following three calls as defined by said Special Warranty Deed, South 0°04'00" East 330.16 feet; thence East 1.11 feet; thence South 0°04'00" East 300.83 feet); thence South 89°56'00" West 253.81 feet (measured 254.10 feet) along the North line of 3800 South Street to the point of beginning.

(For reference purposes only: Tax Parcel No.'s 15-33-251-008 & 15-33-251-011)

LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, LOCATED IN WEST VALLEY CITY, SALT LAKE COUNTY, STATE OF UTAH, SAID PARCEL BEING A PORTION OF THE VALLEY FAIR MALL PROPERTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

✓ COMMENCING FROM THE NORTH QUARTER CORNER OF SAID SECTION 33, AND RUNNING THENCE SOUTH 0°00'44" WEST, ALONG THE NORTH-SOUTH CENTER QUARTER LINE, A DISTANCE OF 1819.89 FEET AND NORTH 89°57'20" EAST 69.04 FEET AND RUNNING THENCE NORTH 89°57'20" EAST, PARALLEL WITH THE SOUTH LINE OF THE COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC PROPERTY, A DISTANCE OF 201.53 FEET; THENCE SOUTH 00°00'44" WEST 151.50 FEET; THENCE SOUTH 89°57'20" WEST, PARALLEL WITH SAID SOUTH LINE OF THE COVENTRY

894547.5

1

2

III/SATTERFIELD HELM VALLEY FAIR, LLC PROPERTY, A DISTANCE OF 201.50 FEET; THENCE NORTH, ALONG THE EAST LINE OF CONSTITUTION BOULEVARD (2700 WEST) AS REFERENCED IN THAT SPECIAL WARRANTY DEED RECORDED AS ENTRY NO. 10557625, IN BOOK 9657, AT PAGE 3059, IN THE SALT LAKE COUNTY RECORDER'S OFFICE, A DISTANCE OF 151.50 FEET TO THE POINT OF BEGINNING.

CONTAINS: 30,530 SQ. FT., OR 0.700 ACRES AND 1 LOT.

THE AFORESAID DESCRIBED PROPERTY NOW KNOWN OF RECORD AS: ALL OF LOT 1, IN N OUT SUBDIVISION AMENDED, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED ON NOVEMBER 23, 2009, AS ENTRY NO. 10844005, IN BOOK 2009P, AT PAGE 169, IN THE SALT LAKE COUNTY RECORDER'S OFFICE, STATE OF UTAH. TAX SERIAL NO. 15-33-251-012.

1

---