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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
BED BATH & BEYOND/PASSKEY
650 LIBERTY AVE
LEGAL DEPT
UNION NJ 07083
BY: SSA, DEPUTY - WI 9 P.

After Recording, Return to:

Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, NJ 07083
Attention: Kathleen Currie

(The Above Space for Recorder's Use Only)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of February 18, 2014 by and between COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC, a Delaware limited liability company, having an office at c/o Coventry Real Estate Advisors, 1 East 52nd Street, New York, New York 10022 ("**Landlord**"), and BED BATH & BEYOND INC., a New York corporation, having an office at 650 Liberty Avenue, Union, New Jersey 07083 ("**Tenant**").

Preliminary Statement

Landlord is the fee owner of certain real property located in West Valley City, Salt Lake County, Utah, as more particularly described on Exhibit A hereto annexed, together with improvements constructed or to be constructed thereon (the "**Shopping Center**"). Landlord and Tenant, as of the date hereof, have entered into a lease (the "**Lease**") demising a portion of the Shopping Center as more particularly described therein (the "**Premises**") to Tenant. In connection therewith, Landlord and Tenant have entered into this Memorandum to confirm the demise of the Premises and to provide notice to any interested party of such demise and of the terms and provisions of the Lease.

NOW, THEREFORE, the parties state as follows:

1. All capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to them in the Lease.
2. The terms and conditions of the Lease are incorporated herein as though set forth in full, whereby Tenant may have and hold the Premises together with any and all rights, benefits, privileges and easements, now or hereafter appurtenant thereto, at the rental and upon the terms and conditions therein stated, for an initial term of approximately ten (10) years commencing on the Rent Commencement Date (the "**Initial Term**"). Under the terms of the Lease, Tenant has the right to extend the Initial Term for three (3) separate and additional periods of five (5) years each after the expiration of the Initial Term.
3. This Memorandum of Lease is executed for the purpose of recordation in order to give notice of all of the terms, provisions and conditions of the Lease, including, without limitation:
 - (a) that, subject to the rights of tenants under the Existing Leases and to certain exceptions more particularly set forth in the Lease, Landlord shall not lease, rent or occupy or permit any other premises in the Shopping Center or on any "Related Land" (defined in the Lease) to be occupied, whether by a tenant, sublessee, assignee, licensee or other occupant or itself, for the sale, rental or distribution, either singly or in any combination, of items contained in any of the following respective categories of merchandise: (a) linens and domestics; (b) bathroom items; (c) housewares; (d) frames and wall art; (e) window treatments; and/or (f) closet, shelving and storage items;

(b) the restrictions set forth therein on Landlord's ability to lease certain portions of the Shopping Center for certain uses which are otherwise prohibited by the terms of the Lease;

(c) provisions set forth therein regarding Tenant's right to install and maintain signage upon the exterior of the Premises and upon certain pylon and/or monument signs located at the Shopping Center;

(d) provisions set forth therein regarding Tenant's right to use (and to permit Tenant's customers, employees, agents and contractors to use) certain common areas of the Shopping Center (such as, without limitation, the parking facilities of the Shopping Center);

(e) Tenant's continuing right of first offer to lease additional space in the Shopping Center which is contiguous to the Premises and which may become available on and after the date of the Lease; and

(f) provisions set forth therein regarding certain areas in the Shopping Center in which no improvements are to be constructed, or changes made without the consent of the Tenant.

4. In addition to those terms hereinabove set forth, the Lease contains numerous other terms, covenants and conditions which likewise affect not only the Premises but also the Shopping Center, and notice is hereby given that reference should be had to the Lease directly with respect to the details of such terms, covenants and conditions. The Lease and exhibits thereto are hereby incorporated by reference in this Memorandum of Lease and the parties hereby ratify and confirm the Lease as if said Lease were being re-executed by them and recorded. In the event of any conflict between the provisions of this instrument and the Lease, the provisions of the Lease shall control.

5. This instrument may be executed in several counterparts, each of which shall be deemed an original. The signatures to this instrument may be executed and notarized on separate pages, and when attached to this instrument, shall constitute one complete document.

[The Remainder of this Page Intentionally Left Blank]

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

WITNESS:

COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC, a Delaware limited liability company

Alyston Tauber
[SEAL] Alyston Tauber
Controller

By: Coventry Valley Fair, L.L.C., a Delaware limited liability company, its Managing Member,

By: Coventry Fund III REIT, L.L.C., a Delaware limited liability company, its sole Member

By: Coventry Real Estate Fund III-A, L.P., a Delaware limited partnership, its sole Member

By: Coventry Fund III Partners, L.P., a Delaware limited partnership, its general partner

By: Coventry Fund III Partners, L.L.C., a Delaware limited liability company, its general partner

By: [Signature]

WITNESS/ATTEST:

TENANT:

BED BATH & BEYOND INC., a New York corporation

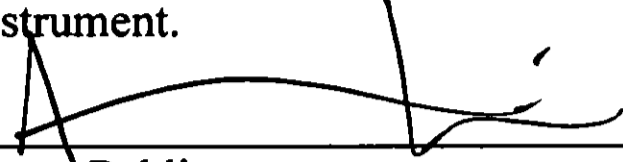
Alan M. Freeman
Alan M. Freeman
Assistant Secretary

By: [Signature]
Warren Eisenberg
Co-Chairman

W
SDG

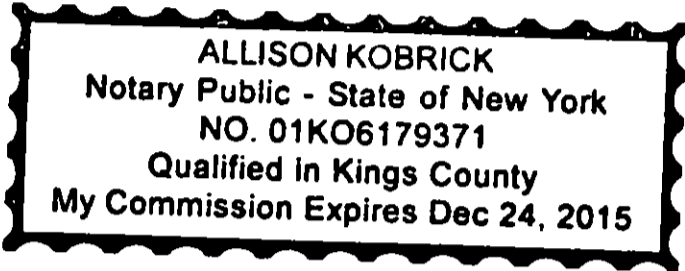
STATE OF NEW YORK)
) : ss.
COUNTY OF NEW YORK)

On this 18 day of February, 2014, before me personally appeared Peter Henkel, the Managing Member of Coventry Fund III Partners, L.L.C., the entity which is authorized to sign the above instrument on behalf of Coventry III/Satterfield Helm Valley Fair, LLC, who, being by me duly sworn did depose and say that he signed and was duly authorized to sign the foregoing instrument.



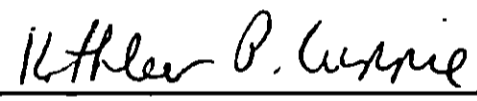
Notary Public

My Commission Expires:
12/24/15



STATE OF NEW JERSEY)
) : ss.
COUNTY OF UNION)

On this 18 day of Feb., 2014, before me personally came Warren Eisenberg to me known, who being by me duly sworn, did depose and say that he is the Co-Chairman of Bed Bath & Beyond Inc., the corporation described in and which executed the above instrument and that he signed his name thereto by order of the Board of Directors of said corporation and was duly authorized to sign the foregoing instrument.



Notary Public

My Commission Expires:
KATHLEEN P CURRIE
ID # 17737
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires Nov. 2, 2018

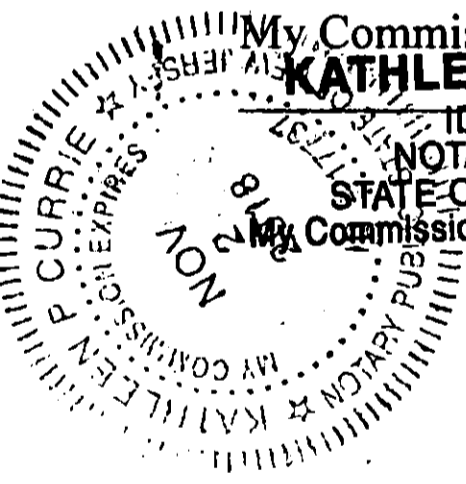


Exhibit A

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.

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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.

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(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).

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

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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

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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.

BK 10219 PG 5203