

Springville, UT
977 W 400 S
L/C: 043-0331
File # 06044

Prepared by: Jennifer Cohn
After recording, return to: Jeanine Jenig
McDONALD'S CORPORATION
110 N Carpenter St
Chicago IL 60607-2101

MEMORANDUM OF LEASE

This Memorandum of Lease ("**Memorandum**") is dated May 12, 2022 between **TERRA SPRINGS, LLC**, a Utah limited liability company (together with its successors and assigns, "**Landlord**") whose address is 475 North 300 West, Suite 204, Kaysville Utah 84037, and **McDONALD'S USA, LLC**, a Delaware limited liability company (together with its successors and assigns, "**Tenant**"), whose principal place of business is located at 110 N Carpenter St, Chicago IL 60607-2101.

Landlord and Tenant have entered into that certain Ground Lease dated December 3, 2021, as amended from time to time (the "**Lease**"), pursuant to which Landlord leases to Tenant the parcel of land located in the City of Springville, County of Utah, State of Utah, as more particularly described on Exhibit A attached (the "**Leased Space**"), together with the improvements, easements and appurtenances described in the Lease and this Memorandum (the Leased Space, together with the improvements, easements and appurtenances described above are collectively referred to as the "**Premises**"). Any defined terms (denoted by their initial capitalization) used in this Memorandum will have the same meaning and definition as set forth in the Lease.

1. **TERM:** To have and to hold for a term commencing on December 3, 2021 and ending 20 years from the date when Tenant opens for business in the Leased Space.
2. **OPTION TO EXTEND:** The term of the Lease will be automatically extended for six (6) successive periods of five (5) years each, aggregating thirty (30) years if Tenant does not elect to terminate the Lease at the end of the Primary Term or any Option Period.
4. **FIRST REFUSAL:** Landlord grants to Tenant the right of first refusal to purchase the Premises as defined in the Lease.
5. **MEMORANDUM:** All the obligations and rights of Landlord and Tenant are set forth in the Lease. This document is a memorandum of the Lease and is subject to all the terms, conditions and provisions of the Lease. In the event of any inconsistency between the terms of the Lease and this document, the terms of the Lease will prevail. This Memorandum is binding upon and will inure to the benefit of the heirs, successors, assigns, executors and administrators of the parties.

[The remainder of this page is intentionally left blank. Signature page to follow.]

ACCOMMODATION RECORDING ONLY.
COTTONWOOD TITLE INSURANCE AGENCY,
INC. MAKES NO REPRESENTATION AS TO
CONDITION OF TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR EFFECTS OF DOCUMENT.

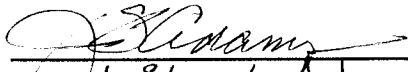
To indicate their consent to this Memorandum, the parties, or their authorized representatives or employees have signed this document.

LANDLORD:

TERRA SPRINGS, LLC, a ^{Utah}~~Delaware~~ limited liability company

TENANT:

McDONALD'S USA, LLC, a Delaware limited liability company

By: 
Name: J. Stuart Adams
Its: Manager

By: _____
Name: _____
Its: Senior Counsel

ACKNOWLEDGMENT – McDONALD'S

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, _____, a Notary Public in and for the county and state set forth above, CERTIFY that _____, as Senior Counsel of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, _____.

Notary Public My commission expires _____.

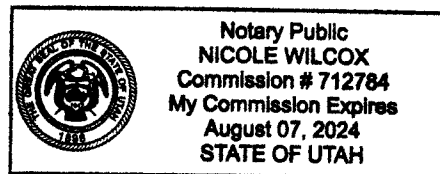
ACKNOWLEDGMENT – TERRA SPRINGS, LLC

STATE OF Utah)
) SS:
COUNTY OF Davis)

I, Nicole Wilcox, a Notary Public in and for the county and state set forth above, CERTIFY that Stuart Adams, as Manager of TERRA SPRINGS, LLC, a Utah limited liability company, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this 3rd day of May, _____.

Nicole Wilcox
Notary Public My commission expires 08/07/2024.



To indicate their consent to this Memorandum, the parties, or their authorized representatives or employees have signed this document.

LANDLORD:

TERRA SPRINGS, LLC, a ^{Utah}~~Delaware~~ limited liability company

By: _____
Name: _____
Its: _____

TENANT:

McDONALD'S USA, LLC, a Delaware limited liability company

By:  _____
Name: Jennifer Loh
Its: Senior Counsel

ACKNOWLEDGMENT – McDONALD'S

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Laura Razo, a Notary Public in and for the county and state set forth above, CERTIFY that Jennifer Cohn, as Senior Counsel of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this 12th day of May, 2022.

Laura Razo
Notary Public

My commission expires 10-28-23.



ACKNOWLEDGMENT – TERRA SPRINGS, LLC

STATE OF _____)
) SS:
COUNTY OF _____)

I, _____, a Notary Public in and for the county and state set forth above, CERTIFY that _____, as _____ of TERRA SPRINGS, LLC, a Utah limited liability company, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, _____.

Notary Public

My commission expires _____.

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

A portion of LOT 5, SPRINGVILLE MARKETPLACE, A COMMERCIAL SUBDIVISION, according to the official plat thereof on file and of record in the office of the Utah County Recorder, recorded May 26, 2016 as Entry No. 47132:2016, located in the SW 1/4 of Section 32, Township 7 South, Range 3 East, Salt Lake Base & Meridian, Springville City, Utah County, Utah, more particularly described as follows:

BEGINNING at a point located on the southerly line of said LOT 5, SPRINGVILLE MARKETPLACE, A COMMERCIAL SUBDIVISION, said point also located along the Section line 2165.99 feet North $88^{\circ}34'56''$ East and 364.97 feet North $01^{\circ}25'04''$ West from the Northeast Corner of Section 6, Township 8 South, Range 3 East, Salt Lake Base & Meridian (Basis of bearing being South $89^{\circ}11'49''$ West 2655.76 feet from the Northeast Corner to the North Quarter corner of said Section 6), and running thence along said Lot 5 North $68^{\circ}16'42''$ West 88.12 feet; thence North $00^{\circ}01'29''$ West 56.73 feet; thence South $89^{\circ}58'31''$ West 20.00 feet; thence North $00^{\circ}01'29''$ West 193.44 feet to the southerly Right of Way line of 400 South Street; thence along said Right of Way line South $87^{\circ}49'34''$ East 193.18 feet to a point on a 15.00 foot radius non-tangent curve to the right; thence southeasterly 23.09 along the arc of said curve through a central angle of $88^{\circ}12'50''$ (chord bears South $43^{\circ}44'27''$ East 20.88 feet) to the westerly Right of Way line of 950 West Street; thence along said westerly Right of Way line South $00^{\circ}24'40''$ West 260.38 feet to the Southeast corner of said LOT 5; thence along the southerly line of said LOT 5 North $89^{\circ}59'43''$ West 103.63 feet to the POINT OF BEGINNING.

Contains 54,426.07 square feet or 1.249 acres, more or less.

Part of Parcel No. 66-527-0005.