RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Allen W. Hubsch Hogan Lovells US LLP 1999 Avenue of the Stars, 14th Floor Los Angeles, California 90067 12200293
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Book - 10393 Ps - 3157-3169
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
ALLEN W HUBSCH
HOGAN LOVELLS US LLP
1999 AVE OF THE STARS 14TH F;
LOS ANGELES CA 90067
BY: LTP, DEPUTY - WI 13 P.

MEMORANDUM OF LEASE

(Taylorsville 14, Taylorsville, Utah)

This Memorandum of Lease is made and entered into as of December 18, 2015 between TPP 217 TAYLORSVILLE, LLC, a Delaware limited liability company, with an address of 750 N. St. Paul Street, Suite 900, Dallas, Texas 75320-5418 (the "Landlord"), and REGAL CINEMAS, INC., a Tennessee corporation, with an address of 7132 Regal Lane, Knoxville, Tennessee (the "Tenant").

RECITALS

- A. Pursuant to that certain Lease dated as of the date hereof (the "Lease") between Landlord and Tenant, Landlord has leased to Tenant certain premises (the "Theatre) located within a retail center sometimes referred to as The Crossroads at Taylorsville (the "Center") having a street address at 5600 South Redwood Road in Taylorsville, Utah. All initially capitalized terms not defined herein shall have the meanings ascribed to them in the Lease.
 - B. The Center is legally described on Exhibit A attached hereto.
- C. Landlord represents that it owns fee simple title to the Center pursuant to that certain Special Warranty Deed dated as of September 26, 2014 and recorded as Instrument No. 2014-11920360 in the official real property records of Salt Lake County, Utah.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants set forth in the Lease, and for other good and valuable consideration, the mutuality, receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. <u>Lease of Theatre</u>. Landlord has leased to Tenant, and Tenant has leased from Landlord, the Theatre.

- 2. <u>Parking and Common Areas</u>. Tenant has the non-exclusive right to use of the common areas of the Center, including without limitation the automobile parking areas, drive lanes, entrance and exit ways.
- 3. <u>Term.</u> The term of the Lease is as follows: "<u>Term</u>" means the period commencing on the Delivery Date and ending on the Expiration Date, unless sooner terminated or extended pursuant to the extension options as provided herein. "<u>Delivery Date</u>" means the date which is 5 calendar days after Landlord has delivered to Tenant an accurate written notice of the occurrence of Substantial Completion of the Theatre Construction Work in accordance with the requirements of the Lease. "<u>Expiration Date</u>" means the last day of the fifteenth (15th) Rent Year, or, if the Term is extended by Tenant's exercise of one or more of the Extension Periods, then the Expiration Date shall be the last day of the last exercised Extension Period. Tenant has four (4) options to extend the Rent Term for a period of five (5) Rent Years
- 4. <u>Restrictions</u>. Landlord has agreed to impose certain restrictions on the Center, including without limitation the following:

Landlord has covenanted that, once located, configured and constructed in accordance with the Center Site Plan, no material change shall be made within those portions of the Center designated as "No Change Area" on the Center Site Plan (the "No Change Area"), other than changes within the building envelopes shown thereon, without the prior written consent of Tenant, which consent may be given or withheld in Tenant's sole discretion. (See Section 2.4)

Landlord has covenanted that, once located, configured and constructed in accordance with the Center Site Plan, no material changes shall be made within those portions of the Center designated as "Restricted Change Area" on the Center Site Plan (the "Restricted Change Area"), other than changes within the building envelopes shown thereon, without the prior written consent of Tenant, which consent shall not be unreasonably withheld. (See Section 2.4)

Landlord shall not make any changes which: (a) materially adversely affect the visibility of the Theatre from within or outside the Center; (b) materially adversely affect vehicular access to and through the Parking Retention Areas; (c) materially adversely affect pedestrian access to and through the Parking Retention Areas and the Theatre; (d) materially adversely affect the automobile parking spaces, drive ways, lighting, curbs, walkways and other improvements of the Parking Retention Areas; or (e) otherwise materially adversely affect any rights or privileges of Tenant under this Lease. (See Section 2.4)

Landlord shall not make or allow any person claiming under Landlord to make any improvements within the Parking Retention Areas that would reduce the number of parking spaces therein, or otherwise reduce the number of parking spaces therein. (See Section 2.5)

Landlord shall not conduct, or suffer or allow any tenants or licensees of Landlord to conduct, any events in the Common Areas of the Center which: (a) materially

adversely affect the visibility of the Theatre from within or outside the Center; (b) materially adversely affect vehicular access to and through the Parking Retention Areas; (c) materially adversely affect pedestrian access to and through the Parking Retention Areas and the Theatre; (d) materially adversely affect the automobile parking spaces, drive ways, lighting, curbs, walkways and other improvements of the Parking Retention Areas; or (e) otherwise materially adversely affect any rights or privileges of Tenant under the Lease. (See Section 2.6)

Without the prior written consent of Tenant, Landlord shall not permit any of the following uses within the Center: adult entertainment, adult video or bookstore, secondhand or used goods store, onsite dry cleaning service whereby the dry cleaning and any other cleaning processes are performed within the Project (pick-up and drop-off only facilities shall be permitted), abortion provider, dance hall, betting agencies, massage parlor, undertaking establishment or morgue, bingo games, game parlor, skating rink, flea market, auto dealership or other car rentals or sales, the parking of vehicles offered for lease or sale in the parking areas of the Center, hazardous or illegal use, theater (motion picture or otherwise) other than Tenant's theater, pawn shop, payday lender, check cashing service or child care center. The foregoing shall not preclude the operation in the Center of a day spa, hair salon, or upscale massage center (such as Massage Envy) by a tenant with locations in other similar community retail centers, provided no portion of the premises of such tenant are located closer than 200 linear feet from any portion of the exterior walls of the Theatre. (See Section 7.7)

5. <u>Exclusive Rights</u>. Tenant has exclusive rights within the Center as follows (with all initially capitalized terms not defined herein having the meanings set forth in the Lease, reference to which is made for all particulars):

Tenant has the exclusive right (the "Exclusive Right") to (a) operate a motion picture theatre within the Center, and to otherwise display motion pictures, movies and films on any media, regardless of the technology involved including without limitation motion pictures, movies and films which include multiple dimension, motion simulation or virtual reality processes; and (b) to sell and serve ice cream, candy, hot dogs, soft drinks or popcorn within the area designated as "Exclusive Sales Area" on the Center Site Plan (the "Exclusive Sales Area"). Notwithstanding the foregoing, the Landlord may allow: (i) the sale or service of ice cream, hot dogs or soft drinks by the operator of a sitdown restaurant located within the Exclusive Sales Area, but only if such sale and service is made for on-premises consumption in non-disposable serving dishes or containers such as those made of ceramic and glass, and (ii) the sale of ice cream, candy, hot dogs, soft drinks or popcorn within the Exclusive Sales Area by a tenant who occupies such space under a lease executed and delivered by Landlord prior to the date hereof, to the extent permitted thereunder (unless such lease allows Landlord the right or option to restrict such use, in which case Landlord shall exercise such right in furtherance of the Exclusive Right), during the term of such lease, and during the term of any extension or renewal of such lease which is exercised by the tenant thereunder pursuant to the terms of such lease. Notwithstanding the foregoing, Landlord shall not suffer or allow any kiosk, cart, vending machine or similar sales of ice cream, candy, hot dogs, soft drinks or popcorn within the Exclusive Sales Area. (See Section 7.6)

- 6. Constructive Notice. This Memorandum provides constructive notice of the terms and conditions of the Lease. This Memorandum provides a description of or excerpts from some of those terms and conditions. In addition to the provisions described or excerpted herein. the Lease includes, among other things, (a) provisions restricting certain new construction and alterations in the Center; (b) provisions relating to the usage by Tenant of signage within the Center; (c) provisions restricting the sales of certain merchandise by other tenants in the Center; (d) provisions restricting other uses in the Center; and (e) provisions relating to covenants between Landlord and third parties affecting the Center. All of the terms and conditions of the Lease are hereby incorporated herein by reference as if set forth herein in full. Any person acquiring an interest in any portion of the Center shall take subject to all such terms and conditions, including those not set forth herein. A correct and complete copy of the Lease is available from Landlord or Tenant upon request, subject to reasonable conditions including those relating to confidentiality and proprietary information. In the event of any inconsistency between the terms and provisions of this Memorandum and the terms and provisions of the Lease, the terms and provisions of the Lease shall control.
- Successors. This Lease and the covenants and conditions herein contained shall inure to the benefit of and shall be binding on (a) Landlord and its successors and assigns in ownership of all or any portion of the Land, and to all persons claiming under or through them, and (b) Tenant and its permitted successors and assigns with respect to the leasehold, and to all persons claiming under or through them. Without limiting the generality of the foregoing, if any one or more parcels of the Land are, at any time after the date hereof, not owned by the person that then owns the portion of the Land on which the Theatre is located, such other person shall nonetheless be bound by the covenants, terms and conditions of this Lease as a successor in ownership to Landlord, and so shall all persons claiming under or through such successor. Tenant may elect to enforce covenants, terms or conditions of the Lease against either any persons owning such other parcels of Land, or against the person that then owns the portion of the Land on which the Theatre is located, or both, as Tenant deems appropriate in Tenant's sole and absolute discretion. Without limiting the generality of the foregoing, no separate ownership shall affect Tenant's rights in respect of the Exclusive Rights, the On-Going Co-Tenancy Requirement, use of the Common Areas, the manner in which CAM Charges are calculated, billed or may be audited, or the effect of any casualty or condemnation.
- 8. <u>Counterparts</u>. This Memorandum may be signed in counterparts which, when taken together, shall constitute a single instrument.

[signature page follows]

TPP 217 TAYLORSVILLE, LLC, a Delaware limited liability company
By: Name: Its:
REGAL CINEMAS, INC., a Tennessee corporation
By: Name: Its:

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of

[NOTE: ALL SIGNATURES MUST BE PROPERLY NOTARIZED]

STATE OF TEXAS §
STATE OF TEXAS \$ \$ COUNTY OF DALLAS \$
I, Juint Champion , a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Mayns , personally known to me to be the Vice President of TPP 217 Taylorsville, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument in the capacity stated above, for the uses and purposes therein set forth.
GIVEN under my hand and notarial seal this 30th day of November, 2015.
Notary Public - State of Texas
JUDITH E. CHAMPION Notary Public, State of Texas My Commission Expires September 26, 2017
STATE OF TENNESSEE)
COUNTY OF)
The foregoing instrument was acknowledged before me this day of, 2015, by as of REGAL CINEMAS, INC., on behalf of the corporation. He/She is personally known to me or has
CINEMAS, INC., on behalf of the corporation. He/She is personally known to me or has produced a driver's license as identification.
NOTARY PUBLIC, STATE OF
Print or Stamp Name of Notary
My Commission Expires: [Notarial Seal]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the date first above written.

TPP 217 TAYLORSVILLE, LLC, a Delaware limited liability company

By: Name:

Its:

TENANT:

REGAL CINEMAS, INC., a Tennessee corporation

Name: Tonn & BORNET

ts: SVP

[NOTE: ALL SIGNATURES MUST BE PROPERLY NOTARIZED]

STATE OF TEXAS § §	· · · · · · · · · · · · · · · · · · ·	
COUNTY OF DALLAS §		
	, a Notary Publi	c in and for said County, in
the State aforesaid, DO HEREBY CER known to me to be the Vice President of T company, and personally known to me to foregoing instrument, appeared before m signed and delivered said instrument in therein set forth.	TPP 217 Taylorsville, LLC be the same person who ne this day in person and	se name is subscribed to the dacknowledged that he/she
GIVEN under my hand and notarial	seal this day of	, 2015.
	Notary Public - S	State of Tayas
	Notary 1 done - 1	State of Texas
•		
STATE OF TENNESSEE)		
COUNTY OF KNOK		,
The foregoing instrument was <u>eccurber</u> , 2015, by <u>food</u> S CINEMAS, INC., on behalf of the corp produced a driver's license as identification	oration. He/She is person	SVP of REGAL
·	Melissa (awlee
NOT —	ARY PUBLIC, STATE O Velissa Cavde Print or Stamp Name of	
My Commission Expires: ねんぱってき	> [Notarial	•
		HILLSSA CASSILL
		STATE OF TENNESSEE



Exhibit A

Legal Description of the Land

Real property in the City of Taylorsville, County of Salt Lake, State of Utah, described as follows:

Parcel A1:

MIDVALLEY SOUTH PHASE:

Beginning at a point on the West right of way line of Redwood Road, said Point being North 00 degrees 02'55" West 247.50 feet along center of Section line and South 89 degrees 56'25" West 53.00 feet from the center of Section 15, Township 2 South, Range 1 West, Salt Lake Base and Meridian and running thence North 00 degrees 02'55" West 995.739 feet along said West right of way line of Redwood Road; thence South 89 degrees 55'04" West 1123.00 feet along the South right of way line of 5600 South Street; thence South 00 degrees 02'55" East 474.57 feet along the East right of way line of 1900 West Street; thence South 89 degrees 56'25" West 45.00 feet; thence South 00 degrees 02'55" East 338.23 feet; thence South 89 degrees 56'25" West 477.25 feet, thence South 00 degrees 02'55" East 430.00 feet to the center of Section line of said Section 15; thence South 89 degrees 56'25" West 40.82 feet along said centerline of Section to the Northerly right of way line of the I-215 Freeway; thence South 67 degrees 15'40" East 138.90 feet along said I-215 right of way line; thence south 76 degrees 43'15" East 375.07 feet continuing along said I-215 right of way line; thence Southeasterly 326.07 feet continuing along said I-215 right of way line and a 1045.92 foot radius curve to the left; thence North 84 degrees 06'21" East 873.31 feet continuing along said I-215 right of way line to said West right of way line of Redwood Road; thence North 00 degrees 02'55" West 316.62 feet to the point of beginning.

Note: For reference purposes only, the property is identified as the following Tax ID Numbers: 21-15-176-010, 21-15-176-013, 21-15-176-014 (now part of 21-15-176-024), 21-15-176-016, 21-15-176-017, 21-15-176-020 (now part of 21-15-176-024), 21-15-176-021, 21-15-176-022, 21-15-176-023, 21-15-151-030, 21-15-151-031, 21-15-327-002 and 21-15-327-003

Parcel A2:

MIDVALLEY NORTH PHASE:

Beginning at a point on the South Line of 5400 South Street, said point being South 89 degrees 53'41" West 660.00 feet and South 00 degrees 02'55" East 39.017 feet from the North Quarter corner of Section 15, Township 2 South, Range 1 West, Salt Lake Base and Meridian and running thence South 00 degrees 02'55" East 620.983 feet; thence North 89 degrees 53'41" East 406.50 feet; thence South 00 degrees 02'55" East 114.00 feet; thence North 89 degrees 53'41" East 200.50 feet to the West line of Redwood Road; thence South 00 degrees 02'55" East 553.239 feet along the West line of Redwood Road to the North line of 5600 South Street: thence South 89 degrees 55'04" West 1123.00 feet along the North line of 5600 South Street to the East line of 1900 West Street; thence along the East line of 1900 West Street the next 6 courses and distances: North 00 degrees 02'55" West 327.38 feet; thence Northeasterly 163.04 feet along the arc of a 500.00 foot radius curve to the right, (chord bears North 09 degrees 17'35" East 162.32 feet); thence Northeasterly 184.19 feet along the arc of a 566.00 foot radius curve to the left. (chord bears North 09 degrees 18'43" East 183.38 feet); thence North 00 degrees 00'39" West 480.36 feet: thence North 04 Degrees 04'27" East 70.18 feet: thence North 00 degrees 00'39" West 55.95 feet to the South line of 5400 South Street; thence along the South line of 5400 South Street the next 3 courses and distances: Northeasterly 253.94 feet along the arc of an 11,512.16 foot radius curve to the left, (chord bears North 88 degrees 31'35" East 253.94 feet); thence North 87 degrees 53'41" East 173.03 feet; thence Northeasterly 27.649 feet along the arc of an 11,406.16 foot radius curve to the right, (chord bears North 87 degrees 57'51" East 27.648 feet), to the point of beginning.

Note: For reference purposes only, the property is identified as the following Tax ID Numbers: 21-15-126-048, 21-15-126-049, 21-15-126-050, 21-15-126-056, 21-15-126-057, 21-15-126-058, 21-15-126-059 (now part of 21-15-126-071 and 21-15-126-072), 21-15-126-060, 21-15-126-061

(now part of 21-15-126-071 and 21-15-126-072), 21-15-126-062 and 21-15-126-063

Parce! A3:

MIDVALLEY NORTH PHASE (WEST PART):

Beginning at a point on the South right of way line of 5400 South Street and West right of way line of 1900 West Street, said point being South 89 degrees 53'41" West 1185.39 feet along section line and South 00 degrees 00'39" East 65.832 feet from the North Quarter corner of Section 15. Township 2 South, Range 1 West, Salt Lake Base and Meridian, and running thence along said West right of way line 1900 West Street the next four courses and distances: South 00 degrees 00'39" East 592.42 feet; thence Southwesterly 162.71 feet, along the arc of a 500 foot radius curve to the right, (chord = South 9 degrees 18'43" West 162.997 feet), to a point of reverse curve; Thence Southwesterly 184.56 feet, along the arc of a 566 foot radius curve to the left, (chord = South 9 degrees 17'38" West 183.744 feet); Thence South 00 degrees 02'55" East 404.84 feet; Thence South 89 degrees 56'22" West 82.94 feet; Thence North 00 degrees 04'29" West 1351.11 feet, to and along the East line of Hew-Wood Estates No. 2 and No. 1 Subdivisions, said subdivisions being recorded and on file in the office of the Salt Lake County Recorder, to said South right of way line of 5400 South Street; Thence North 89 degrees 53'41" East 64.10 feet, along said South right of way line; Thence Northeasterly 62.95 feet, along the arc of a 11,512.16 foot radius curve to the left, and continuing along said South right of way line; Thence South 45 degrees 13'56" East 18.43 feet, continuing along said South right of way line, more or less, to the point of beginning.

Note: For reference purposes only, the property is identified as the following Tax ID Numbers: 21-15-127-001, 21-15-127-002, 21-15-127-003 and 21-15-127-004

PARCEL B:

Together with a Non-Exclusive Easement as set forth in Reciprocal Declaration of Covenant, and the terms and conditions therein, by and between HARMON CITY, INC., a Utah Corporation and HERMES ASSOCIATES, LTD., a Utah Limited Partnership, recorded June 17, 1992, as Entry No. 5275382, In Book 6472, at Page 1013 of Official Records.

PARCEL C:

Together with a Non-Exclusive Easement for ingress, egress and parking over and upon parking and common areas as provided for in:

Declaration of Restrictions and Grant of Easements, recorded June 30, 1981, as Entry No. 3580638, in Book 5265, at Page 1688;

by Addendum to Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded September 25 , 1981, as Entry No. 3608494, in Book 5296 at Page 434;

Addendum to Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded December 30, 1985, as Entry No. 4182363, in Book 5722 at Page 924; Addendum to Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded January 15, 1986, as Entry No. 4189540, in Book 5727 at Page 2985; Amended Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded March 12, 1987, as Entry No. 4243664, in Book 5765 at Page 2527; and Third Amended Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded March 1, 1987, as Entry No. 4448700, in Book 5912 at Page 376; all of Official Records.

PARCEL D:

Together with those certain Non-Exclusive access easement(s) as provided in the following:
a) ACCESS EASEMENT AGREEMENT, dated August 3, 2004, by and between DDR Family Centers
LP, a Delaware limited partnership and Hardy Redwood Center, LLC, a Utah limited liability
company, dba Shops on Redwood, recorded August 18, 2004, as Entry No. 9149644, in Book
9027, at Page 1254, of Official Records.

b) ACCESS EASEMENT AGREEMENT, dated August 3, 2004, by and between DDR Family Centers LP, a Delaware limited partnership and Hardy Redwood Center, LLC, a Utah limited liability company, dba Shops on Redwood, recorded August 18, 2004, as Entry No. 9149645, in Book

9027, at Page 1268, of Official Records.

- c) AMENDED AND RESTATED ACCESS EASEMENT AGREEMENT, dated February 23, 2005, by and between DDR Family Centers LP, a Delaware limited partnership; Hermes Associates, LTD., a Utah limited partnership; and Hardy Redwood Center, LLC, a Utah limited liability company, dba Shops on Redwood, recorded April 12, 2005, as Entry No. 9346731, in Book 9117, at Page 945, of Official Records.
- d) AMENDED AND RESTATED ACCESS EASEMENT AGREEMENT, dated February 23, 2005, by and between DDR Family Centers LP, a Delaware limited partnership; Hermes Associates, LTD., a Utah limited partnership; and Hardy Redwood Center, LLC, a Utah limited liability company, dba Shops on Redwood, recorded April 12, 2005, as Entry No. 9346732, in Book 9117, at Page 963, of Official Records.

PARCEL E:

Together with those certain Non-Exclusive access easement(s) as provided in the following: a) Declaration of Restrictions and Grant of Easements, recorded February 14, 1985 as Entry No. 4050701 in Book 5629 at Page 2212, of Official Records.

- b) Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded July 22, 1986, as Entry No. 4282574, in Book 5793 at Page 1801, of Official Records.
- c) Addendum to Declaration of Restrictions and Grant of Easements, and the terms and conditions thereof, recorded January 17, 1992, as Entry No. 5184473, in Book 6399 at Page 677, of Official Records.

Sald property is also known by the street address of:

5418 South 1900 West, Taylorsville, UT 84123;

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Parcel A1:
MIDVALLEY SOUTH PHASE:
5604, 5608, 5610, 5612, 5614, 5616, 5624, 5626, 5628, 5640, 5642, 5644, 5646, 5658, and
5666 South Redwood Road, Taylorsville, UT 84123;
5670 South Redwood Road, Taylorsville, UT 84123;
5678 South Redwood Road, Taylorsville, UT 84123;
5682 South Redwood Road, Taylorsville, UT 84123;
5684 South Redwood Road, Taylorsville, UT 84123;
5718 South 1900 West, Taylorsville, UT 84123;
5748 South Redwood Road, Taylorsville, UT 84123;
5750 South Redwood Road, Taylorsville, UT 84123;
5766 South 1900 West, Taylorsville, UT 84123;
5770 South Redwood Road, Taylorsville, UT 84123;
5780 South 1900 West, Taylorsville, UT 84123;
5800 South Redwood Road, Taylorsville, UT 84123;
Parcel A2:
MIDVALLEY NORTH PHASE:
1899 West 5400 South, Taylorsville, UT 84123;
1855 West 5400 South, Taylorsville, UT 84123;
1837 West 5400 South, Taylorsville, UT 84123;
1875 West 5400 South, Taylorsville, UT 84123;
1847 West 5400 South, Taylorsville, UT 84123;
5516 South Redwood Road, Taylorsville, UT 84123;
5564 South Redwood Road, Taylorsville, UT 84123;
5576 South Redwood Road, Taylorsville, UT 84123;
5578 South Redwood Road #A-D, Taylorsville, UT 84123;
5584 South Redwood Road, Taylorsville, UT 84123;
5596 South Redwood Road, Taylorsville, UT 84123;
Parcel A3:
MIDVALLEY NORTH PHASE (West Part):
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5486 South 1900 West, Taylorsville, UT 84123; 5536 South 1900 West, Taylorsville, UT 84123; 5558 South 1900 West, Taylorsville, UT 84123.