

WHEN RECORDED MAIL TO:

Boyer Holbrook Industrial 3, L.C.  
101 South 200 East, Suite 200  
Salt Lake City, Utah 84111

File No.: 150361-ETF

ENT9394:2022 PG 1 of 9  
**Andrea Allen**  
**Utah County Recorder**  
2022 Jan 21 03:35 PM FEE 40.00 BY AR  
RECORDED FOR Cottonwood Title Insurance Agency, Inc.  
ELECTRONICALLY RECORDED

## MEMORANDUM OF LEASE

In Reference to Tax ID Number(s):

41-984-0109 and 41-984-0110

WHEN RECORDED, MAIL TO:

Boyer Holbrook Industrial 3, L.C.  
101 South 200 East, Suite 200  
Salt Lake City, Utah 84111

**MEMORANDUM OF LEASE**

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of January 5, 2022, by and between BOYER HOLBROOK FARM, L.C., a Utah limited liability company, as to a fifty percent (50%) undivided interest (together with its successors and/or assigns, "**Farm**"), VANTAGGIO HOLBROOK INDUSTRIAL, LLC, a Utah limited liability company, as to a fifty percent (50%) undivided interest (together with its successors and/or assigns, "**Vantaggio**"; and together with Farm, individually and collectively, as the context may require, the "**Landlord**"), and BOYER HOLBROOK INDUSTRIAL 3, L.C., a Utah limited liability company, as to an undivided fifty percent (50%) interest ("**Boyer**") and VANTAGGIO HOLBROOK INDUSTRIAL LEASING, LLC, a Utah limited liability company, as to an undivided fifty percent (50%) interest ("**Vantaggio Leasing**" and together with Boyer, and together with its successors and/or assigns, "**Tenant**")

WITNESSETH:

WHEREAS, the parties hereto have mutually executed and delivered that certain Ground Lease Agreement dated the date hereof (the "Lease"), which is incorporated herein by reference; and

WHEREAS, it is the desire of the parties to execute, deliver and record this Memorandum for the purpose of evidencing of record the existence of said Lease.

NOW, THEREFORE, the parties mutually consent and agree as follows:

1. Lessor has leased unto Tenant upon the terms and conditions set forth in the Lease, the tract of land located within the boundaries described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property").
2. Pursuant to the Lease, Landlord has granted to Tenant a right of first refusal to purchase Landlord's interest in the Property in accordance with the terms of the Lease. Additionally, Landlord has a put option and Tenant has a purchase option pursuant to the terms of the Lease.
3. The term of the Lease shall commence on the date hereof, and shall terminate on the date which is sixty (60) full calendar years after the Rent Commencement Date (as defined in the Lease). Tenant has two (2) options to extend the initial term of the Lease for a period of ten (10) years.
4. This Memorandum shall not amend or modify the Lease in any manner whatsoever. All rights, duties and responsibilities of the parties with relation to the subject matter thereof shall be controlled by the Lease and shall be unaffected hereby. This Memorandum may be executed in counterparts

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

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

LANDLORD:

BOYER HOLBROOK FARM, L.C., a Utah limited liability company, by its manager

The Boyer Company, L.C., a Utah limited liability company

By:

  
Name: Brian Gochnour  
Title: Manager

VANTAGGIO HOLBROOK INDUSTRIAL, LLC, a Utah limited liability company

By:

\_\_\_\_\_  
Name:  
Title:

TENANT:

BOYER HOLBROOK INDUSTRIAL 3, L.C., a Utah limited liability company, by its manager

The Boyer Company, L.C., a Utah limited liability company

By:

  
Name: Brian Gochnour  
Title: Manager

VANTAGGIO HOLBROOK INDUSTRIAL LEASING, LLC, a Utah limited liability company

By:

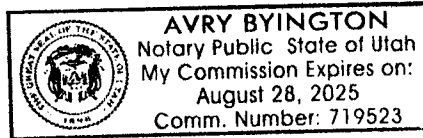
\_\_\_\_\_  
Name:  
Title:

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this 5 day of January, 2022, personally appeared before me Brian Gochenauf, a Manager of The Boyer Company, L.C., a Utah limited liability company, the manager of BOYER HOLBROOK FARM, L.C., a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

My Commission Expires: 8/28/2025

*Avry Byington*  
NOTARY PUBLIC  
Residing at: Davis County



STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this \_\_\_\_\_ day of January, 2022, personally appeared before me \_\_\_\_\_, a \_\_\_\_\_ of VANTAGGIO HOLBROOK INDUSTRIAL, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

My Commission Expires:

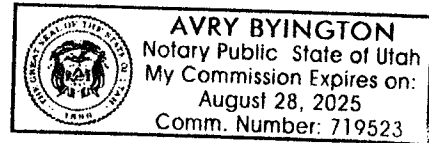
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at:

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this 5 day of January, 2022, personally appeared before me Brian Bochman, a Manager of The Boyer Company, L.C., a Utah limited liability company, the manager of BOYER HOLBROOK INDUSTRIAL 3, L.C., a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

My Commission Expires: 8/28/2025

Avry Byington  
NOTARY PUBLIC  
Residing at: Davis County



STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this \_\_\_\_\_ day of January, 2022, personally appeared before me \_\_\_\_\_, a \_\_\_\_\_ of VANTAGGIO HOLBROOK INDUSTRIAL LEASING, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC

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

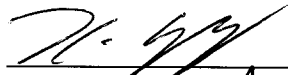
LANDLORD:

BOYER HOLBROOK FARM, L.C., a Utah limited liability company, by its manager

The Boyer Company, L.C., a Utah limited liability company

By: \_\_\_\_\_  
Name:  
Title:

VANTAGGIO HOLBROOK INDUSTRIAL, LLC, a Utah limited liability company

By:   
Name: Kerin Anglessey  
Title: Manager

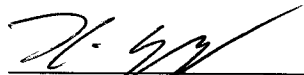
TENANT:

BOYER HOLBROOK INDUSTRIAL 3, L.C., a Utah limited liability company, by its manager

The Boyer Company, L.C., a Utah limited liability company

By: \_\_\_\_\_  
Name:  
Title:

VANTAGGIO HOLBROOK INDUSTRIAL LEASING, LLC, a Utah limited liability company

By:   
Name: Kerin Anglessey  
Title: Manager

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this \_\_\_\_ day of January, 2022, personally appeared before me \_\_\_\_\_, a Manager of The Boyer Company, L.C., a Utah limited liability company, the manager of BOYER HOLBROOK FARM, L.C., a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

My Commission Expires:

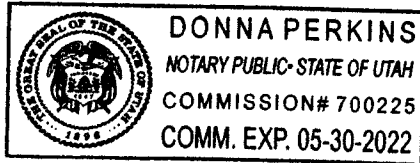
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at:

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this 10 day of January, 2022, personally appeared before me Kevin Anglesey, a Manager of VANTAGGIO HOLBROOK INDUSTRIAL, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

My Commission Expires:  
5-30-2022

Donna Perkins  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: Salt Lake



STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this \_\_\_\_\_ day of January, 2022, personally appeared before me \_\_\_\_\_, a Manager of The Boyer Company, L.C., a Utah limited liability company, the manager of BOYER HOLBROOK INDUSTRIAL 3, L.C., a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

My Commission Expires:

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at:

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this 10 day of January, 2022, personally appeared before me Kevin Anglessey, a Manager of VANTAGGIO HOLBROOK INDUSTRIAL LEASING, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.



*Donna Perkins*  
NOTARY PUBLIC



EXHIBIT "A"

TO

MEMORANDUM OF LEASE

Lot 103, HOLBROOK INDUSTRIAL SUBDIVISION, according to the official plat thereof recorded November 10, 2020 as Entry No. 178173:2020 in the office of the Utah County Recorder.