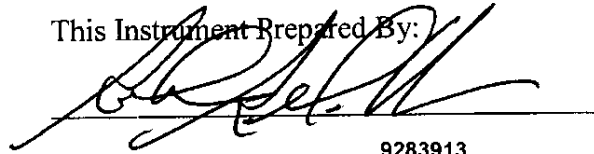


RECORD AND RETURN TO:

Robert R. DiVita, Esq.
Sills, Cummis, Epstein & Gross, P.C.
One Riverfront Plaza
Newark, New Jersey 07102

This Instrument Prepared By:



9283913
1/27/2005 10:03:00 AM \$70.00
Book - 9087 Pg - 9153-9159
Gary W. Ott
Recorder, Salt Lake County, UT
SURETY TITLE
BY: eCASH, DEPUTY - EF 7 P.

Space Above For Recorder's Use Only

MEMORANDUM OF SUPPLEMENTAL AGREEMENT

THIS MEMORANDUM OF SUPPLEMENTAL AGREEMENT ("MEMORANDUM") is made and entered into as of the 24th day of January, 2005 (the "Effective Date"), by and between TARGET CORPORATION, a Minnesota corporation ("Target") and THE DISTRICT L.C., a Utah limited liability company ("Developer"); each a "Party" and, collectively, the "Parties."

WHEREAS, Target is the owner of that certain real property located at the intersection of 3600 West Street and 11400 South Street in the City of South Jordan, County of Salt Lake, State of Utah, more particularly described on Exhibit 1 attached hereto and made a part hereof (the "Target Tract").

WHEREAS, Developer is the owner of, or is about to become the owner of, certain real property located adjacent, or in close proximity, to the Target Tract legally described on Exhibit 2 attached hereto (the "Developer Tract").

WHEREAS, the Developer Tract and the Target Tract are part of a retail shopping complex which shall be known as "The District" or "The District at South Jordan" (the "Shopping Center"). The Shopping Center is subject to the terms and conditions of the Operation and Easement Agreement by and between Developer and Target, dated as of January 24, 2005, and recorded in the Office of the Salt Lake County Recorder on 1/27/05 in Book 9087 at Page 8410 (the "OEA").

WHEREAS, Pursuant to the OEA, Developer has been designated as "Operator" to maintain and operate the Common Area of the Shopping Center.

WHEREAS, Developer, as owner of the Developer Tract and Operator, and Target have entered into that certain Supplemental Agreement of even date herewith to specify certain financial and other terms and agreements supplementing the OEA.

This Memorandum shall be recorded in the Office of the Salt Lake County Recorder, Utah, in lieu of the recording of the Supplemental Agreement. Reference is hereby made to the Supplemental Agreement for all of the terms thereof, all of which are hereby incorporated herein by reference.


Terms not otherwise defined in this Memorandum shall have the meaning set forth in the Supplemental Agreement. This Memorandum may be signed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

[Remainder of this Page Intentionally Left Blank]

SIGNATURE PAGE
FOR
MEMORANDUM BETWEEN
TARGET CORPORATION
AND
THE DISTRICT, L.C.

IN WITNESS WHEREOF, the Parties have caused this Memorandum to be executed by their duly authorized representatives effective as of the day and year first above written.

THE DISTRICT, L.C.
a Utah limited liability company
By: Boyer District Holdings, L.C.
Its: Manager
By: The Boyer Company, L.C.
Its: Manager



By: Steven B. Ostler
Its: Manager

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

On this 26th day of January, 2005, before me, a Notary Public within and for said County, personally appeared Steven B. Ostler to me personally known, being first by me duly sworn, did say that he is the Manager of The Boyer Company, L.C., which is the Manager of Boyer District Holdings, L.C., which is the Manager of THE DISTRICT, L.C., and that said instrument was signed on behalf of said limited liability company and he acknowledged said instrument to be the free act and deed of said entity.



Notary Public

My commission expires: 8-20-07



SIGNATURE PAGE
FOR
MEMORANDUM BETWEEN
TARGET CORPORATION
AND
THE DISTRICT L.C.

IN WITNESS WHEREOF, the Parties have caused this Memorandum to be executed by their duly authorized representatives effective as of the day and year first above written.

TARGET CORPORATION
("Target")

By: *Tern Szwarc*
Name: *Tern Szwarc*
Title: *Assistant Secretary*

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

On this *24th* day of January, 2005, before me, a Notary Public within and for said County, personally appeared *Tern Szwarc* to me personally known, being first by me duly sworn, did say that he is the *Assistant Secretary* of Target Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and *Tern Szwarc* acknowledged said instrument to be the free act and deed of said corporation.

Thomas Francis Dawson
Notary Public

My commission expires: *1/31/07*

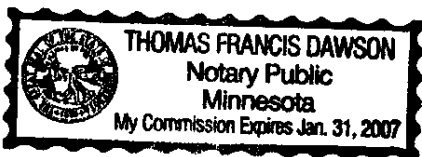


EXHIBIT 1
LEGAL DESCRIPTION OF TARGET TRACT

A part of the Southwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in South Jordan, Salt Lake County, Utah:

Beginning at a point on the West Line of 3600 West Street as it is to be dedicated to 35.50 foot half-width being 1560.39 feet North 0°00'42" East along the Quarter Section Line; and 35.50 feet North 89°59'18" West from the South Quarter Corner of said Section 20; and running thence North 89°59'18" West 234.51 feet; thence North 0°00'42" East 59.75 feet; thence North 89°59'18" West 76.00 feet; thence South 0°00'42" West 59.75 feet; thence North 89°59'18" West 16.12 feet; thence South 0°00'42" West 78.99 feet; thence North 89°59'18" West 272.54 feet; thence North 0°00'42" East 194.00 feet; thence North 89°59'18" West 136.50 feet; thence North 0°00'42" East 450.97 feet; thence South 89°59'18" East 442.16 feet; thence South 0°00'42" West 48.40 feet; thence South 89°59'18" East 76.00 feet; thence North 0°00'42" East 49.73 feet; thence South 89°50'00" East 217.51 feet to the West Line of said 3600 West Street as it is to be dedicated to 35.50 foot half-width; thence South 0°00'42" West 566.73 feet along said West Line to the point of beginning.

Contains 414,207 sq. ft.
or 9.509 acres

EXHIBIT 2
LEGAL DESCRIPTION OF DEVELOPER TRACT

A part of the Southwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in South Jordan, Salt Lake County, Utah:

Beginning at a point on the West Line of 3600 West Street as it is to be widened to 35.50 foot half-width being 1560.39 feet North 0°00'42" East along the Quarter Section Line; and 35.50 feet North 89°59'18" West from the South Quarter of said Section 20; and running thence South 0°00'42" West 725.19 feet along said West Line of 3600 West Street as widened to a point on the projection of the Northerly Boundary of a future subdivision; thence along said projection and along the Northerly Boundary Lines of said future subdivision the following four courses: North 89°50'48" West 732.05 feet; South 0°00'23" East 169.51 feet; South 89°59'12" West 164.88 feet; and South 0°00'48" East 268.12 feet to the North Line of Merced Estates II, a subdivision in Salt Lake County, Utah as it exists on the ground; thence South 89°59'12" West 353.54 feet along said North Line to the center of an existing 50 foot wide lane (3800 West Street); thence North 413.84 feet along said center of lane to the projection of the Northerly Line of the Andreason Property; thence along the Northerly Line of said property the following three courses: South 89°59'12" West 472.96 feet; North 0°00'09" East 193.90 feet; and South 89°59'12" West 208.40 feet to the Easterly Line of Bangerter Highway as it exists on the ground; thence along said Easterly Line the following two courses: North 2°00'49" West 460.33 feet; and North 0°00'09" East 1091.29 feet; thence North 42°46'49" East 58.80 feet to the South Line of 11400 South Street as it is to be widened; thence along said South Line of 11400 South Street as it is to be widened the following five courses: South 89°47'29" East 429.46 feet to a point of curvature; Southeasterly along the arc of a 300.00 foot radius curve to the right a distance of 96.43 feet; (Central Angle equals 18°25'01" and Long Chord bears South 80°34'58" East 96.02 feet) to a point of reverse curvature; Easterly along the arc of a 1076.00 foot radius curve to the left a distance of 691.73 feet (Central Angle equals 36°50'02" and Long Chord bears South 89°47'29" East 679.88 feet) to a point of reverse curvature; Northeasterly along the arc of a 300.00 foot radius curve to the right a distance of 96.43 feet (Central Angle equals 18°25'01" and Long Chord bears North 81°00'01" East 96.02 feet) to a point of tangency; and South 89°47'29" East South 589.40 feet; thence South 44°53'24" East 28.33 feet to the West Line of 3600 West Street as it is to be widened to 35.50 foot half-width; thence South 0°00'42" West 447.42 feet along said West Line; thence North 89°50'00" West 217.51 feet; thence South 0°00'42" West 49.73 feet; thence North 89°59'18" West 76.00 feet; thence North 0°00'42" East 48.40 feet; thence North 89°59'18" West 442.16 feet; thence South 0°00'42" West 450.97 feet; thence South 89°59'18" East 136.50 feet; thence South 0°00'42" West 194.00 feet; thence South 89°59'18" East 272.54 feet; thence North 0°00'42" East 78.99 feet; thence South 89°59'18" East 16.12 feet; thence North 0°00'42" East 59.75 feet; thence South 89°59'18" East 76.00 feet; thence South 0°00'42" West 59.75 feet; thence South 89°59'18" East 234.51 feet to the point of beginning.

Contains 3,131,479 sq. ft.
or 71.889 acres

Sidwell Numbers For Subject Property: 27-20-376-015, 27-20-376-038, 27-20-376-010, 27-20-376-036, 27-20-376-029, 27-20-376-039, 27-20-376-037, 27-20-351-008, 27-20-376-013, 27-20-301-011, 27-20-301-012, 27-20-351-013, 27-20-326-026, 27-20-376-017, 27-20-376-019, 27-20-326-019, 27-20-301-010, 27-20-301-009, 27-20-326-013, 27-20-326-012, 27-20-301-006, 27-20-326-020, 27-20-301-004, 27-20-326-017, 27-20-326-006, 27-20-376-024, 27-20-351-003, 27-20-351-012, 27-20-376-009, 27-20-326-010, 27-20-326-005, 27-20-326-023, 27-20-326-011, 27-20-326-004, 27-20-326-021, 27-20-376-023, 27-20-351-007, 27-20-351-014, 27-20-351-015, 27-20-376-025, 27-20-326-009, 27-20-376-032, 27-20-376-033, 27-20-326-024, 27-20-326-015, 27-20-326-003, 27-20-326-025, 27-20-301-008

Sidwell Nos. 27-20-326-003, 004, 006, 011, 012, 013