

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, entered into as of the 26 day of August, 2015, by and between ENSIGN DEVELOPMENT, LLC, a Utah limited liability company ("Landlord") and SHOPKO STORES OPERATING CO., LLC, a Delaware limited liability company ("Tenant").

WITNESSETH:

WHEREAS, Landlord is the owner of certain land (the "Land") located in the City of Tremonton, Box Elder County, State of Utah, which is legally described on EXHIBIT A attached hereto and made a part hereof; and

WHEREAS, the Land will be developed to include a ShopKo Hometown Store as set forth on EXHIBIT B attached hereto and made a part hereof (the "Premises"); and

WHEREAS, Landlord and Tenant entered into a Lease dated as of September 4, 2014 (the "Lease"), whereby Landlord demised and leased to Tenant the Premises for the term set forth below (and at a rental and upon such other terms and conditions as are stated in the Lease); and

WHEREAS, Landlord and Tenant wish to place notice of the Lease on record.

NOW, THEREFORE, Landlord and Tenant hereby execute this Memorandum of Lease for the purpose of evidencing Tenant's interest in the Premises, TO HAVE AND TO HOLD the Premises unto Tenant upon the terms, covenants and conditions contained in the Lease, for a term of fifteen (15) years, subject to four (4) separate options to extend the term for successive periods of five (5) years each, or if so converted by Tenant, for five (5) individual successive periods of one (1) year each.

This Memorandum of Lease is made and executed and is to be recorded in the Register of Deeds Office of Box Elder County, State of Utah for the purpose of giving notice of the Lease and the rights of the parties thereunder.

This Memorandum of Lease is subject in each and every respect to the rental and other terms, covenants and conditions contained in the Lease, which is incorporated herein by this reference, and is executed by Landlord and Tenant with the understanding and agreement that nothing contained herein shall in any manner alter, modify or vary the rental or other terms, covenants or conditions of the Lease.

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

LANDLORD:

TENANT:

ENSIGN DEVELOPMENT, LLC,
a Utah limited liability company

SHOPKO STORES OPERATING CO., LLC
a Delaware limited liability company

By: M. Roth
Name: M. Roth Jensen
Title: Manager

By: Peter G. Vandenhouten
Name: Peter G. Vandenhouten
Title: SVP - General Counsel

STATE OF Utah)
COUNTY OF Cache) SS



Personally came before me this 31 day of Aug, 2015 the above-named M. Roth Jensen to me known to be the Manager of Ensign Development, LLC, and to me known to be the person who executed the foregoing instrument and acknowledged the same.

Ruth A. Biggen
Notary Public, State of Utah
My Commission: Feb. 24, 2019

STATE OF WISCONSIN)
COUNTY OF BROWN) SS

Personally came before me this 26 day of August, 2015, the above-named Peter G. Vandenhouten to me known to be the SVP-G.C. of ShopKo Stores Operating Co., LLC, and to me known to be the person who executed the foregoing instrument and acknowledged the same.

Jennifer S. McGinnity
Notary Public, State of Wisconsin
My Commission: is permanent.

This instrument was drafted by and after recording should be returned to:
Peter G. Vandenhouten, General Counsel
ShopKo Stores Operating Co., LLC
700 Pilgrim Way
Green Bay, WI 54304

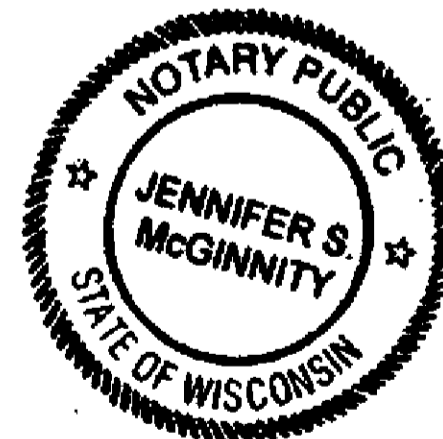


Exhibit A

A parcel of land located in the Southeast quarter of the Southwest quarter of Section 3, Township 11 North, Range 3 West, Salt Lake Base and Meridian, Box Elder County, Utah and further described as follows:

Beginning at the South quarter corner of said Section 3, from which the Southwest corner of Section 3 bears South 87° 35' 40" West 2625.01 feet;

Thence North 01° 21' 17" West 320.28 feet along the meridian centerline line of said Section 3;

Thence South 89° 10' 27" West 33 feet to the True Point of Beginning;

Thence South 89° 10' 27" West 295.91 feet;

Thence North 01° 21' 17" West 436.30 feet;

Thence North 89° 10' 27" East 295.91 feet;

Thence South 01° 21' 17" East 436.30 feet to the True Point of Beginning.

Containing 2.96 acres more or less.

