

ENTRY NO. 01195130

09/15/2022 10:12:01 AM B: 2757 P: 0581

Memorandum PAGE 174

RHONDA FRANCIS, SUMMIT COUNTY RECORDER

FEE 0.00 BY PARK CITY MUNICIPAL CORP



FEE EXEMPT

UTAH CODE ANNOTATED § 63J-1-505

AFTER RECORDING, PLEASE RETURN TO:

JF Development Group, LLC
1216 W. Legacy Crossing Blvd., Suite 300
Centerville, Utah 84014
Attn: Ryan Davis

MEMORANDUM OF OPTION TO LEASE

This MEMORANDUM OF OPTION TO LEASE (this "Memorandum") is entered into as of this 17th day of August, 2022, by and between Park City Municipal Corporation, a Utah municipal corporation ("City"), having a mailing address of P.O. Box 1480, Park City, Utah 84060, and JF Development Group, LLC, a Utah limited liability company ("Developer"), having a mailing address of 1216 W. Legacy Crossing Blvd., Centerville, Utah 84014.

This Memorandum provides record notice that City and Developer have entered into that certain Memorandum of Understanding, dated as of December 9, 2021 (the "MOU") and that certain Amendment to Memorandum of Understanding and Option to Lease, dated as of AUGUST 18th, 2022 (the "Amendment and Option"), whereby City has agreed to negotiate the terms of a ground lease with Developer, and Developer has certain option to lease rights as further described in the MOU and the Amendment and Option, with respect to that certain real property with an address of 1875 Homestake Road, Park City, Utah, as legally described on Exhibit A attached hereto.

The parties consent to the recording of this Memorandum in the public records of Summit County, Utah and agree that this Memorandum shall be executed in recordable form. This Memorandum may be executed in counterparts, each of which shall constitute an original instrument.

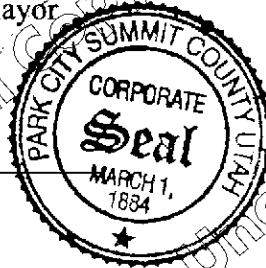
[SIGNATURE PAGES TO FOLLOW]

CITY: **PARK CITY MUNICIPAL CORPORATION**, a Utah municipal corporation

By: *Nann Worel*
NANN WOREL
Its: Mayor

Attest:

MKM
City Recorder's Office

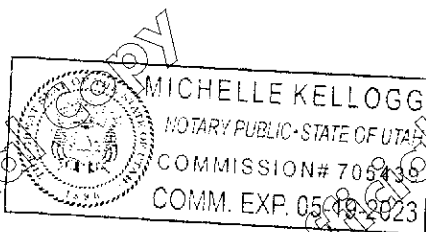


Approved as to form:

Margaret Bean
City Attorney's Office

STATE OF UTAH §
 §
COUNTY OF SUMMIT §

On August 25, 2022, before me, the undersigned, a notary public in and for said State, personally appeared NANN WOREL, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

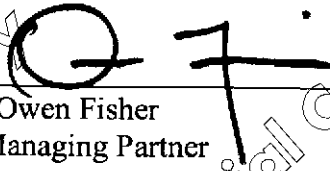


Michelle Kellogg
Notary Public
My Commission Expires

DEVELOPER:

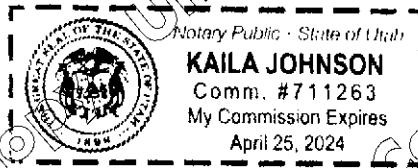
JF DEVELOPMENT GROUP, LLC, a Utah limited liability company

By: J. Fisher Companies, LLC, a Utah limited liability company, its Manager

By: 
Name: Owen Fisher
Title: Managing Partner

STATE OF UTAH §
 §
 DAVIS §
COUNTY OF ~~SALT LAKE~~ §

On August 17, 2022, before me, the undersigned, a notary public in and for said State, personally appeared Owen Fisher, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.





Notary Public
My Commission Expires 04/25/2024

EXHIBIT A

Property Address: 1875 Homestake Road, Park City, Utah

Parcel Number: YARD-B-1AM-X

Total Acreage: 1.86

Zoning: General Commercial Zoning District

Legal Description: LOT B THE YARD SUBDIVISION FIRST AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 1.86 AC. 2408-4

