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Rhonda Francis Summit County Recorder

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By PARR BROWN GEE AND LOVELESS

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Hartman Simons & Wood LLP
400 Interstate North Parkway SE, Suite 600
Atlanta, GA 30339
Attn: Benjamin R. Noe, Esq.

Tax ID #: RS-1-1AM; RS-2-1AM; RS-3-1AM; RS-4-1AM;
RS-5-1AM; RS-6-1AM; RS-7-1AM; RS-8-1AM;
RS-9-1AM; RS-10-1AM and RS-20-1AM

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is entered into as of the 4th day of January, 2024, by and between **BOYER SPRING CREEK L.C.**, a Utah limited liability company, having an office at c/o The Boyer Company L.C., 101 S 200 E, Suite 200, Salt Lake City, UT 84111 hereinafter called LANDLORD and **BARNES & NOBLE BOOKSELLERS, INC.**, a Delaware corporation, having an office at 33 East 17th Street, New York, New York 10003, hereinafter called TENANT upon the following terms:

1. Pursuant to that certain Lease (the "Lease") executed by Landlord and Tenant, dated December 21, 2023, Landlord has leased to Tenant certain Premises consisting of approximately 21,366 leasable square feet as shown on the site plan attached hereto as Exhibit A and made a part hereof. The Premises is part of a mall or shopping center commonly known as Redstone Shopping Center" in the City of Park City, County of Summit, and State of Utah (herein called the "Center"), as legally described on Exhibit B attached hereto and made a part hereof.

2. The Term of the Lease shall commence on the Rent Commencement Date as set forth in the Lease and shall expire upon the expiration of the tenth (10th) Lease Year after the Rent Commencement Date as determined by the provisions of the Lease.

3. Tenant has an option to extend the Term for two (2) successive periods of five (5) years each, on the terms and conditions as stated in the Lease.

4. Unless otherwise specified herein, all capitalized terms used herein shall have the same meanings ascribed to such terms as set forth in the Lease. T

5. This Memorandum of Lease is subject to all of the terms, conditions and understandings set forth in the Lease, which are incorporated herein by reference and made a part hereof, as though copied verbatim herein. In the event of a conflict between the terms and conditions of this Memorandum of Lease and the terms and conditions of the Lease, the terms and conditions of the Lease shall prevail.

6. The Lease contains, among other provisions, the following specific provisions:

(i) Tenant may use the Premises for the following purposes: (i) for the display and retail sale and/or rental of (a) books, magazines, periodicals, journals and newspapers in print, (b) books, magazines, periodicals, journals and newspapers on (A) tape, disk, DVD, in electronic or digital format and/or on or in any other media or on (B) any other form of media that are technological evolution of any of the items described in clause (A), (c) electronic or digital reading devices, including, without limitation, the NOOK™, together with various media and merchandise incidental thereto, audio compact discs, vinyl records and other forms of recorded music and turntables and (d) movies, TV shows and other content on video tapes and disks, DVDs and Blu-Ray discs, and calendars, games (including video games), toys and puzzles, computer software, computer games, and gift items, as well as any items that are a technological evolution of any of the items described in the preceding clauses (c) and (d); (ii) for the ancillary operation of either a “coffee or espresso bar” or “coffee shop” or similar operation serving beverages, food and other related items including, without limitation, coffee, tea and other beverages, pastries, sandwiches, snacks, soups and other pre-prepared or packaged food or beverage items, as well as related merchandise, for either on-site or take-out consumption (for convenience, a “Coffee Shop”); and (iii) other merchandise typically sold in Tenant's other stores (collectively, the “Permitted Use”). The specific purposes described in subclauses (i)(a) and (i)(b) above are sometimes collectively referred to herein as “Tenant’s Protected Uses”.

(ii) So long as Tenant has not (i) ceased operating for Tenant’s Protected Uses for a period of one hundred eighty (180) consecutive days (subject to closures for alterations, Force Majeure, casualty, condemnation, or any other reason beyond Tenant’s reasonable control (“Permitted Closures”), (ii) received written notice from Landlord following the expiration of such one hundred eighty (180)-day period that Landlord is electing to lease premises in the Center to a tenant for operation(s) that would otherwise be in violation of Tenant’s Protected Uses (which such notice shall specify the tenant to whom Landlord plans to lease premises and which of Tenant’s Protected Uses such Tenant’s operations would violate) and (iii) thereafter recommenced operating for Tenant’s Protected Uses within sixty (60) days following Tenant’s receipt of such notice, Landlord, and its successors and assigns, shall not (a) operate or permit under any circumstances to be operated within the Center any other store or Kiosk (as defined below) selling or displaying

for sale or rental (i) any of the items included in Tenant's Protected Uses or (ii) vinyl recorded music (collectively, the "Exclusive Items"), (b) operate or permit under any circumstances to be operated within the Center (including within a Kiosk) any separately demised newsstand or magazine rack, regardless of size. As used herein, "Kiosk" shall mean any kiosk, cart, display, signage, ATM, public phone, planter, bench, pushcart or other item, whether temporary or permanent (collectively, and for convenience, the "Kiosks"). The Incidental Sale (as hereinafter defined) of one, all or any combination of the Exclusive Items in connection with the overall business of another operator or tenant, shall not be deemed a violation of this Section 6.3. As used herein, "Incidental Sale" shall mean the sale or rental of the Exclusive Items so long as the applicable operator's or tenant's annual gross revenue from such Exclusive Items is ten percent (10%) or less of such operator's or tenant's sales from its premises.

- (iii) Tenant shall have the non-exclusive use of all the parking spaces shown on the Site Plan within the Protected Areas.
- (iv) Tenant shall have the right to install, erect, and maintain signage on each side of the exterior portions of the building containing the Premises to the maximum extent permitted by Applicable Law.

7. The covenants of Landlord set forth in this Memorandum shall run with the land of the Center in accordance with the provisions of applicable law.

8. This Memorandum is subject to all of the terms, conditions and understandings set forth in the Lease, which are incorporated herein by reference and made a part hereof, as though copied verbatim herein. In the event of a conflict between the terms and conditions of this Memorandum and the terms and conditions of the Lease, the terms and conditions of the Lease shall prevail.

[Signature Page to Follow]

TENANT:

BARNES & NOBLE BOOKSELLERS, INC.

By: *Bradley A Feuer*
Name: Bradley A Feuer
Title: Vice President, General Counsel

STATE OF NEW YORK)
) §
COUNTY OF NEW YORK)

On this 27th day of December, 2023, before me, the undersigned Notary Public in and for said County and State, personally appeared Bradley A Feuer, as Vice President, General Counsel for **BARNES & NOBLE BOOKSELLERS, INC.**, a Delaware corporation, who executed the foregoing instrument on behalf of said entity for the purposes therein expressed; s/he is personally known to me and did not take an oath. In witness whereof, I have hereunto set my hand and official seal the day and year last above written.

(SEAL)

Elizabeth H. Elkner
Notary Public Signature

Printed/Typed Name: Elizabeth H Elkner
My Commission Expires: 11/8/2025
Commission Number: 01EL6424667

ELIZABETH H ELKNER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01EL6424667
Qualified in Orange County
My Commission Expires 11-08-2025

EXHIBIT A

SITE PLAN

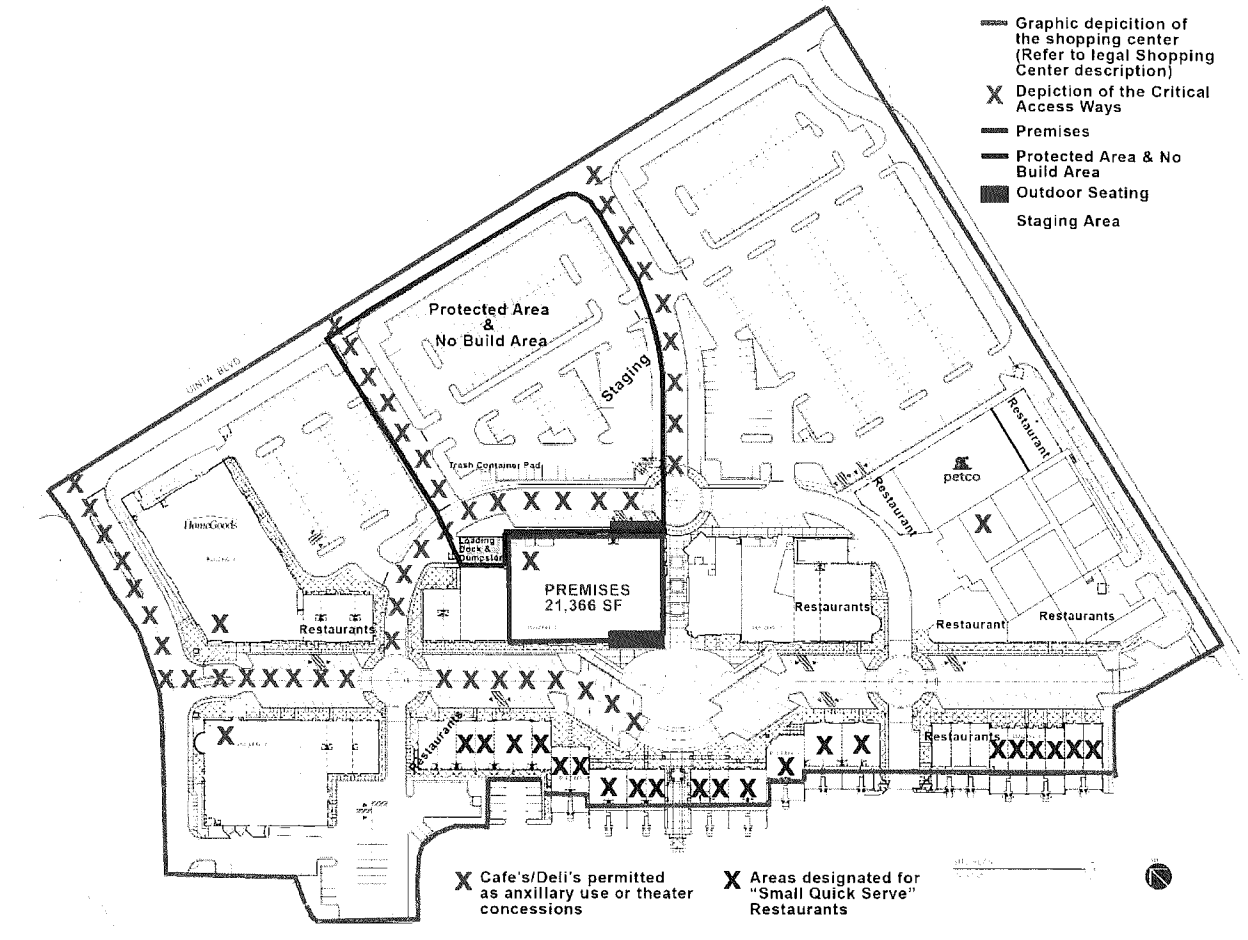


EXHIBIT B

LEGAL DESCRIPTION OF SHOPPING CENTER

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 20 of the Redstone Amendment No. 1, according to the official plat recorded November 25, 2003 as Entry No. 681341, records of Summit County, Utah.