

WHEN RECORDED, RETURN TO:

Wade R. Budge
SNELL & WILMER L.L.P.
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

CTIA#101152-WHP

12804355
7/3/2018 1:50:00 PM \$35.00
Book - 10690 Pg - 6002-6008
ADAM GARDINER
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

SPACE ABOVE THIS LINE FOR USE BY THE RECORDER

Affecting Parcel Nos. 27-01-251-033,
27-01-251-016, 27-01-251-036,
27-01-251-037, 27-01-251-026,
27-01-251-027, 27-01-251-021

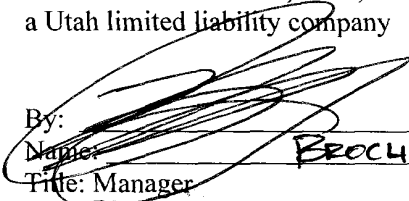
MEMORANDUM OF OPTION

Notice is hereby given that **INTERIM CAPITAL, LLC**, a Utah limited liability company ("**Optionor**"), has granted to **MILLER FAMILY REAL ESTATE, L.L.C.**, a Utah limited liability company ("**Optionee**"), pursuant to that certain unrecorded Option Agreement (the "**Option**"), dated July 3, 2018 between Optionor and Optionee, an option to purchase certain real property located in Salt Lake County, Utah, more particularly described on Schedule 1 attached hereto (the "**Property**"), on the terms and conditions set forth in the Option.

3 IN WITNESS WHEREOF, the parties have executed this Memorandum of Option as of the day of July, 2018.

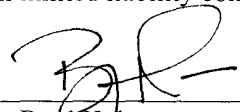
OPTIONOR:

INTERIM CAPITAL, LLC,
a Utah limited liability company

By: 
Name: BRODY LASSIG
Title: Manager

OPTIONEE:

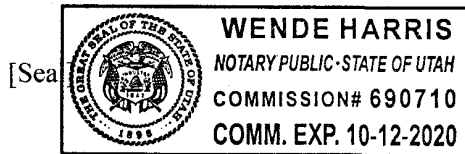
MILLER FAMILY REAL ESTATE, L.L.C.,
a Utah limited liability company

By: 
Name: Brad Holmes
Title: President

[Acknowledgments Follow]

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

The foregoing instrument was acknowledged before me this 3 day of July, 2018, by Broch Lassig as Manager of INTERIM CAPITAL, LLC, a Utah limited liability company, on behalf of such company.



Wende Harris
NOTARY PUBLIC
Residing at SLE, Utah

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

The foregoing instrument was acknowledged before me this 2 day of July, 2018, by Brad Holmes, President of MILLER FAMILY REAL ESTATE, L.L.C., a Utah limited liability company, on behalf of such company.



Brenda K. Hardy
NOTARY PUBLIC
Residing at Sandy, UT

SCHEDULE 1
TO MEMORANDUM OF OPTION

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

A tract of land situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said tract of land are described as follows:

Beginning at a point which is 24.40 feet East along the quarter section line and 690.61 feet (210.638 meters (691.07 feet) by record) North 00°10'04" West and 299.60 feet (91.130 meters (298.98 feet) by record) East from the Southwest corner of the Northeast quarter of said Section 1 (Note: said Southwest corner of the Northeast quarter bears 2645.68 feet South 00°02'53" West along the quarter section line from the North quarter corner of said Section 1) and running thence South 00°15'12" West (South 00°13'06" West by record) 61.33 feet along the Easterly right of way line of the existing 240 West Street; thence North 25°55'09" West (North 26°04'44" West by record) 111.69 feet; thence North 26°08'32" East 24.98 feet to the beginning of a 523.11-foot radius non-tangent curve to the left (Note: center bears North 27°59'38" East) and an extension of the Southerly right of way line of the existing 8930 South Street; thence Easterly along the arc of said curve 256.47 feet through a delta of 28°05'26" (Note: chord to said curve bears South 76°03'04" East for a distance of 253.91 feet) along said existing Southerly right of way line and said extension; thence South 89°54'13" West 208.33 feet (South 89°53'00" West 63.505 meters (208.35 feet) by record) to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

PARCEL 2:

A tract of land situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said tract of land are described as follows:

Beginning at a point which is 729.96 feet North along the quarter section line and 272.28 feet East from the center quarter corner of said Section 1 (Note: said center quarter corner bears 2,645.68 feet South along the quarter section line from the North quarter corner of said Section 1), said point is 112.87 feet perpendicularly distant Northeasterly from the control line of said project opposite Engineer Station 209+11.06 and running thence South 25°58'02" East (South 26°04'44" East by record) 111.69 feet to a point in the Easterly right of way line of the existing 240 West Street; thence continuing along said bearing and along said Easterly right of way line 176.20 feet to the beginning of a 766.20-foot radius curve to the right; thence Southeasterly along said right of way line and the arc of said curve 113.01 feet through a delta of 08°27'02" (Note: chord to said curve bears South 21°44'31" East for a distance of 112.90 feet); thence South 89°51'58" West 41.72 feet to the Easterly right of way and no-access line of I-15; thence along said right of way and no-access line the following three (3) courses: (1) North 27°08'52" West 15.13 feet; (2) thence North 26°30'18" West 223.60 feet; (3) thence North 29°56'19" West 118.59 feet; thence North 62°51'46" East 31.14 feet to the beginning of a 30.00-foot radius non-tangent curve to the right (Note: center bears North 86°42'50" East); thence Northerly along the arc of said curve 15.38 feet through a delta of 29°22'49" (Note: chord to said curve bears North 11°24'14" East for a distance of 15.22 feet) North 26°05'39" East 20.44 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

PARCEL 3:

Lot 4, ARK SUBDIVISION, according to the official plat thereof, recorded January 25, 1977 as Entry No. 2902042 in Book 77-1 of Plats at Page 20, records of Salt Lake County, Utah.

SUBJECT TO AND TOGETHER WITH a non-exclusive 25.00 foot wide right of way limited to use in connection with adjoining property to which it is appurtenant and the center line of which is described as follows:

Beginning on the North line of 9000 South Street, said point being South 89°53' West along the center line of 9000 South Street 1866.81 feet and North 00°07' West 73.00 feet from an existing monument in the intersection of 9000 South and State Street, said point being also North 162.60 feet and East 869.86 feet from the center of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 00°07' West 214.50 feet; thence South 89°53' West 444 feet, more or less, to the Easterly line of 240 West Street. The location of the right of way may be changed upon mutual agreement among owners of the adjoining property to which it is appurtenant.

PARCEL 4:

A tract of land in fee, being all of an entire tract of property, situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, the boundaries of said tract of land are described as follows:

Beginning at the Southeast corner of said entire tract at a point which is 2119.79 feet South 89°53'00" West, 75.00 feet North 00°07'00" West, 44.71 feet North 89°53'00" East, 108.27 feet South 75°05'09" East, and 3.16 feet South 50°38'30" East from an existing monument in the intersection of 9000 South and State Streets, said point of beginning also being about 196.29 feet North and 473.22 feet East and from the center of said Section 1 and running thence North 50°38'30" West 46.05 feet along the Easterly right of way line and no-access line of I-15 to Right of Way Monument No. 1129; thence North 27°07'12" West 157.84 feet along said Easterly right of way and no-access line; thence North 89°53'00" East 74.56 feet to the existing Easterly right of way of a frontage road (240 East Street); thence Southerly 173.38 feet along the arc of a 766.20 foot radius curve to the right (Note: Chord to said curve bears South 10°59'39" East for a distance of 173.01 feet) and along said existing Easterly right of way line to the point of beginning.

PARCEL 5:

A tract of land in fee, being all of an entire tract of property, situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, the boundaries of said tract of land are described as follows:

Beginning at the Southeast corner of said entire tract at a point which is 2119.79 feet (646.112 meters record) South 89°53'00" West and 75.00 feet (22.860 meters record) North 00°07'00" West from an existing monument in the intersection of 9000 South and State Streets, said point of beginning also being 166.50 feet (50.750 meters record) North and 624.99 feet (190.469 meters record) East from the center of said Section 1 and running thence North 00°07'00" West 200.00 feet (60.960 meters record) along the Easterly boundary line of said entire tract to the Northeast corner of said entire tract; thence South 89°53'00" West 184.37 feet (56.195 meters record), more or less, along the Northerly boundary line of said entire tract to the existing Easterly right of way line of a frontage road (240 West Street); thence Southerly 173.38 feet along the arc of a 766.20 foot (233.538 meter record) radius curve to the right (Note: Chord to said curve bears South 10°59'39" East for a distance of 173.01 feet) and along said existing Easterly right of way line to the Northerly right of way and no access line of 9000 South Street; thence South 50°38'30" East 3.16 feet along said Northerly line to Right of Way Monument No. 1128; thence South 75°05'09" East 108.27 feet along said Northerly line; thence North 89°53'00" East 44.71 feet along said Northerly line to the point of beginning.

PARCEL 6:

The West 100 feet of Lot 1, ARK SUBDIVISION, according to the official plat thereof, recorded January 25, 1977 as Entry No. 2902042 in Book 77-1 of Plats at Page 20, records of Salt Lake County, Utah.

TOGETHER WITH a non-exclusive 25.0 foot wide right of way limited use easement in connection with adjoining property to which it is appurtenant and the center line of which is described as follows:

Beginning on the North line of 9000 South Street, said point being South 89°53' West along the center line of 9000 South Street 1866.81 feet and North 00°07' West 73.00 feet from an existing monument in the intersection of 9000 South and State Street, said point being also North 162.60 feet and East 869.86 feet from the center of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 00°07' West 214.50 feet; thence South 89°53' West 444 feet, more or less, to the Easterly line of 240 West Street, the location of the right of way may be changed upon mutual agreement among the owners of adjoining property to which it is appurtenant.

PARCEL 7:

The East 10 feet of Lot 1 and all of Lot 2, ARK SUBDIVISION, according to the official plat thereof, filed on January 25, 1977 as Entry No. 2902042 in Book "77-1" of Plats, at Page 20, of the official records of the Salt Lake County Recorder.

SUBJECT TO AND TOGETHER WITH a non-exclusive 25.00 foot wide right-of-way limited to use in connection with adjoining property to which it is appurtenant, and the center line of which is described as follows:

Beginning on the North line of 9000 South Street, said point being South 89°53" West along the center line of 9000 South Street 1866.81 feet and North 00°07' West 73.00 feet from an existing monument in the intersection of 9000 South and State Street, said point being also North 162.60 feet and East 869.86 feet from the center of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 00°07' West 214.50 feet; thence South 89°53' West 444.00 feet, more or less, to the Easterly line of 240 West Street.

LESS AND EXCEPTING from Parcels 4 through 7 the following:

A parcel of land in fee for the widening of the existing highway State Route 209 known as Project No. F-0209(31)7, being part of an entire tract of property situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point in the Southeasterly boundary line of said entire tract which point is 1,478.22 feet South 89°53'00" West and 73.00 feet North 00°07'00" West and 7.99 feet North 44°51'38" East from a Salt Lake County monument in the intersection of SR-209 (9000 South Street) and SR-89 (State Street), said point is 171.85 feet North 00°01'02" East along the section line and 1,272.21 feet South 89°58'58" East from the center quarter corner of said Section 1, said point is also approximately 61.56 feet perpendicularly distant Northerly from the control line of said project opposite Engineer Station 119+21.90 and running thence Westerly along the arc of a 24.23-foot radius non-tangent curve to the right (Note: center bears South 89°48'49" East) 2.90 feet through a delta of 06°51'32" (Note: chord to said curve bears South 88°18'35" West for a distance of 2.90 feet); thence North 89°59'37" West 270.43 feet; thence South 89°46'05" West 242.58 feet to the beginning of a 1,328.87-foot radius curve to the right; thence Westerly along the arc of said curve 51.99 feet through a delta of 02°14'31" (Note: chord to said curve bears North 89°22'18" West for a distance of 51.99 feet) to a point 65.47 feet perpendicularly distant Northerly from said control line opposite Engineer Station

113+54.02; thence continuing along the arc of said curve 185.75 feet through a delta of 08°00'32" (Note: chord to said curve bears North 84°14'46" West for a distance of 185.60 feet) to the beginning of a 132.44-foot radius curve to the right; thence Northwesterly along the arc of said curve 85.57 feet through a delta of 37°01'06" (Note: chord to said curve bears North 62°48'35" West for a distance of 84.09 feet); thence North 39°25'56" West 13.51 feet to a point 135.00 feet perpendicularly distant Northerly from said control line opposite Engineer Station 110+86.50; thence North 61°24'53" East 8.15 feet to a point 138.84 feet perpendicularly distant Northerly from said control line opposite Engineer Station 110+93.68; thence South 39°25'56" East 11.63 feet to the beginning of a 124.44-foot radius curve to the left at a point 129.80 feet perpendicularly distant Northerly from said control line opposite Engineer Station 111+01.00; thence Southeasterly along the arc of said curve 33.14 feet through a delta of 15°15'24" (Note: chord to said curve bears South 52°04'59" East for a distance of 33.04 feet) to a point designated as Point "A", which point is 109.30 feet perpendicularly distant Northerly from said control line opposite Engineer Station 111+26.91; thence continuing Southeasterly along the arc of said curve 41.66 feet through a delta of 19°10'50" (Note: chord to said curve bears South 69°18'06" East for a distance of 41.47 feet) to the beginning of a 1,320.87-foot radius curve to the left at a point 94.34 feet perpendicularly distant Northerly from said control line opposite Engineer Station 111+65.58; thence Easterly along the arc of said curve 190.06 feet through a delta of 08°14'39" (Note: chord to said curve bears South 84°07'43" East for a distance of 189.89 feet) to a point designated as Point "B", which point is 73.46 feet perpendicularly distant Northerly from said control line opposite Engineer Station 113+54.32; thence continuing Easterly along the arc of said curve 51.70 feet through a delta of 02°14'33" (Note: chord to said curve bears South 89°22'19" East for a distance of 51.70 feet) to a point 72.50 feet perpendicularly distant Northerly from said control line opposite Engineer Station 114+06.01; thence North 89°46'05" East 242.61 feet to a point 71.61 feet perpendicularly distant Northerly from said control line opposite Engineer Station 116+48.62; thence South 89°59'37" East 281.22 feet to a point in said existing Northerly right of way line which point is 69.42 feet perpendicularly distant Northerly from said control line; thence South 44°51'38" West 11.16 feet along said existing Northerly right of way line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

ALSO LESS AND EXCEPTING from Parcels 4 through 7 the following:

A parcel of land in fee for the widening of the existing highway State Route 209 known as Project No. F-0209(31)7, being part of an entire tract of property situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point in said existing Northerly right of way line, which point is 1,478.22 feet South 89°53'00" West and 73.00 feet North 00°07'00" West from a Salt Lake County monument in the intersection of SR-209 (9000 South Street) and State Street, said point is also 166.19 feet North 00°01'02" East along the section line and 1,266.58 feet South 89°58'58" East from the center quarter corner of said Section 1, said point is also approximately 55.95 feet perpendicularly distant Northerly from the control line of said project opposite Engineer Station 119+16.22 and running thence along said existing Northerly right of way line the following three (3) courses: (1) South 89°53'00" West 434.09 feet; (2) North 88°13'07" West 62.26 feet; (3) thence South 89°52'22" West (South 89°53'00" West by record) 66.05 feet to the Northerly right of way and no-access line of said existing highway; thence along said existing Northerly right of way and no-access line the following four (4) courses: (1) thence South 89°52'22" West (South 89°53'00" West by record) 124.71 feet; (2) thence North 75°05'47" West 108.27 feet; (3) thence North 50°39'07" West 49.21 feet; (4) thence North 27°07'50" West 11.66 feet to a point designated as Point "A", which point is 132.43 feet perpendicularly distant Northerly from said control line opposite Engineer Station 110+81.70; thence North 61°24'53" East 5.44 feet to a point 135.00 feet perpendicularly distant Northerly from said control line opposite Engineer Station 110+86.50; thence South 39°25'56" East 13.51 feet to the beginning of a 132.44-foot radius non-tangent curve to the left at a point 124.50 feet perpendicularly distant Northerly from said control line opposite Engineer Station 110+95.00; thence Southeasterly along the arc of said curve 85.57 feet through a delta of 37°01'06" (Note: chord to said curve bears South 62°48'35" East for a distance of 84.09 feet) to the beginning of a 1,328.87-foot radius non-tangent curve to the left at a

point 85.50 feet perpendicularly distant Northerly from said control line opposite Engineer Station 111+69.50; thence Easterly along the arc of said curve 185.75 feet through a delta of 08°00'32" (Note: chord to said curve bears South 84°14'46" East for a distance of 185.60 feet) to the beginning of a 1,328.87-foot radius non-tangent curve to the left at a point designated as Point "B", which point is 65.47 feet perpendicularly distant Northerly from said control line opposite Engineer Station 113+54.02; thence along the arc of said curve 51.99 feet through a delta of 02°14'31" (Note: chord to said curve bears South 89°22'18" East 51.99 feet) to a point 64.50 feet perpendicularly distant Northerly from said control line opposite Engineer Station 114+06.00; thence North 89°46'05" East 242.58 feet to a point 63.61 feet perpendicularly distant Northerly from said control line opposite Engineer Station 116+48.58; thence South 89°59'37" East 270.43 feet to the beginning of a 24.23-foot radius non-tangent curve to the left; thence Easterly along the arc of said curve 2.90 feet through a delta of 06°51'32" (Note: chord to said curve bears North 88°18'34" East for a distance of 2.90 feet) to said existing Northerly right of way line at a point 61.56 feet perpendicularly distant Northerly from said control line opposite Engineer Station 119+21.90; thence South 44°51'38" West 7.99 feet along said existing Northerly right of way line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

ALSO LESS AND EXCEPTING from Parcels 4 and 5 the following:

A parcel of land in fee for the widening of the existing highway State Route 209 (9000 South Street) known as Project No. F-0209(31)7, being part of an entire tract of property situate in the Southwest quarter of the Northeast quarter of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point in the existing Easterly right of way line and no-access line of I-15 which point is 2,313.16 feet South 89°53'00" West and 144.76 feet North 00°07'00" West from a Salt Lake County monument in the intersection of said SR-209 (9000 South Street) and SR-89 (State Street), said point is 235.99 feet North 00°01'02" East along the section line and 431.47 feet South 89°58'58" East from the center quarter corner of said Section 1, said corner is also approximately 132.43 feet perpendicularly distant Northerly from the 9000 South control line opposite Engineer Station 110+81.70 and running thence North 27°07'50" West 146.19 feet along said Easterly right of way line and no-access line to a Northerly boundary line of said entire tract; thence North 89°53'00" East 33.67 feet along said Northerly boundary line to a point 54.37 feet perpendicularly distant Easterly from the Ramp A1 control line opposite Engineer Station 205+33.36; thence South 27°07'50" East 171.87 feet to a point in a 124.44-foot radius non-tangent curve to the right (Note: center bears South 89°48'49" East) at a point 109.30 feet perpendicularly distant Northerly from the 9000 South control line opposite Engineer Station 111+26.91; thence Northwesterly along the arc of said curve 33.14 feet through a delta of 15°15'24" (Note: chord to said curve bears North 52°04'59" West for a distance of 33.04 feet) to a point 129.80 feet perpendicularly distant Northerly from said control line opposite Engineer Station 111+01.00; thence North 39°25'56" West 11.63 feet to a point 138.84 feet perpendicularly distant Northerly from said control line opposite Engineer Station 110+93.68; thence South 61°24'53" West 13.59 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.