ENT 130155:2008 PG 1 of 4
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2008 Dec 12 1:21 pm FEE 18.00 BY EO
RECORDED FOR TITLE WEST TITLE COMPANY
ELECTRONICALLY RECORDED

WHEN RECORDED, RETURN TO:

Warren G. Tate P.O. Box 17393 Salt Lake City, Utah 84117

## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is dated <u>December</u> 12, 2008, by and between NIMBUS PROPERTIES, LC, a Utah limited liability company ("Landlord"), and DW ASSOCIATES, L.L.C., a Utah limited liability company ("Lessee").

Notice is hereby given that DW Associates, LLC is the lessee of that certain real property described on Exhibit "A" hereto, pursuant to that certain Ground Lease dated January 12, 2007, originally made between Landlord and DJ SMITH INVESTMENTS LC, a Utah limited liability company ("DJS"), and WGT AMERICAN FORK LLC, a Utah limited liability company ("WGT"), which original ground lease was partially assigned to WGT and modified on November 9, 2007, which was clarified by Addendum 1 to the Ground Lease dated August 30, 2008, and which was subsequently assigned by an Assignment and Assumption of Lease dated the 10<sup>th</sup> day of December, 2008 by DJS and WGT to DW ASSOCIATES, L.L.C., a Utah limited liability company (hereinafter together called the "Lease"). The Lease was then assigned as collateral to Brighton Bank by virtue of a Collateral of Assignment of Ground Lease and Landlord's Consent signed December 10<sup>th</sup>, 2008, and made effective November 17, 2008. The Lease grants to Lessee the right to possess the real property upon the terms and conditions of the Lease, and further provides the terms of an option under which Lessee may purchase the property.

The foregoing constitutes only a few selected provisions of the Lease, and interested parties should obtain a complete copy of the Lease from Landlord and/or Tenant and carefully review all provisions thereof.

NIMBUS PROPERTIES, LC,
a Utah limited liability command

By:
By:
Lts:
Wayasey

DW ASSOCIATES, L.L.C., a Utah limited liability company

Its: Manager

By: Warren G. Take  Its: Manager
STATE OF UTAH COUNTY OF
On this 12 day of December, 2008, personally appeared before me the undersigned Notary Public, Bryce K. Thy for the MANAger of NIMBUS PROPERTIES, LC, a Utah limited liability company and acknowledged that he executed the foregoing instrument in that capacity.
Notary Public  Notary Public  STATE OF LITAL  My Commission #\$75202  My Commission Expires June 25, 2012
STATE OF UTAH COUNTY OF Utah
On this 12 day of Dec., 2008, personally appeared before me the undersigned Notary Public, Douglas f. Smth, the manager of DW, LLC, a Utah limited liability company and acknowledged that he executed the foregoing instrument in that capacity.
Notary Public  Notary Public  Notary Public  SERRI LYNN WEST 501 W. Main Street  American Fork, UT 84003 My Commission Expires March 21, 2009
STATE OF UTAH COUNTY OF Utah
On this 12 day of Dec, 2008, personally appeared before me the undersigned Notary Public, warren Tate, the wanger of DW, LLC, a Utah limited liability company and acknowledged that he executed the foregoing instrument in that capacity.
Notary Public  GERRI LYNN WEST 501 W. Main Street American Fork, UT 84003 My Commission Expires March 21, 2009 State of Utah

# Exhibit A

# Landlord Property

A PARCEL OF LAND IN THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST, S.L.B.&M., UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST, S.L.B.&M., UTAH COUNTY, UTAH; THENCE N.89\*53'25"W. ALONG THE NORTH LINE OF SAID SECTION 771.29 FEET AND SOUTH 143.72 FEET TO THE REAL POINT OF BEGINNING;

THENCE S.00°56'47"E. 593.72 FEET TO THE NORTH RIGHT OF WAY LINE OF I-15; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING 2 COURSES AND DISTANCES; (1) N.69°57'50"W. 344.14 FEET; (2) THENCE N.62°12'58"W. 27.09 FEET; THENCE N.00°04'37"E. 316.05 FEET; THENCE S.89°28'19"E. 7.15 FEET; THENCE N.00°31'00"E. 150.09 FEET TO THE SOUTH LINE OF MAIN STREET; THENCE S.89°29'00"E. ALONG SAID SOUTH LINE 328.55 FEET TO THE REAL POINT OF BEGINNING, CONTAINING 4.14 ACRES OF LAND.

#### **EXHIBIT "A"**

## Parcel 1: Utah County Property

Commencing South 24'14" West 142.81 feet and West 769.59 feet from the Northeast corner of Section 22, Township 5 South, Range 1 East, Salt Lake Base and Meridian; thence South 53'36" East 593.20 feet; thence North 69°43'42" West .28 feet; thence 69°57'50" West 344 feet; thence 62°12'58" West 27.09 feet; thence North 04'37" East 316.05 feet; thence South 89°28'19" East 7.15 feet; thence North 00°31'00" East 149.54 feet; thence South 89°29'00" East 329.25 feet to the point of beginning.

Also described by survey legal as follows:

A parcel of land in the Northeast Quarter of Section 22, Township 5 South, Range 1 East, Salt Lake Base and Meridian, Utah County, Utah, more particularly described as follows:

Commencing at the Northeast corner of Section 22, Township 5 South, Range 1 East, Salt Lake Base and Meridian, Utah County, Utah; thence North 89°53'25" West along the North line of said section 771.29 feet and South 143.72 feet to the real point of beginning; thence South 00°56'47" East 593.72 feet to the North right of way line of I-15; thence along said right of way the following 2 courses and distances; (1) North 69°57'50" West 344.14 feet; (2) thence North 62°12'58" West 27.09 feet; thence North 00°04'37" East 316.05 feet; thence South 89°28'19" East 7.15 feet; thence North 00°31'00" East 150.09 feet to the South line of Main Street; thence South 89°29'00" East along said South line 328.55 feet to the real point of beginning.

Tax ID / Parcel No. 13:042:0013.