



W1934204

**MEMORANDUM OF LEASE
FOR PREMISES LOCATED AT
1800 SOUTH 1100 WEST, OGDEN, UTAH
BETWEEN
MOUNTAIN STATES MANAGEMENT, L.C., AS LESSOR
AND
INSURANCE AUTO AUCTIONS, INC. AS LESSEE,
DATED: APRIL 29, 2003**

This instrument prepared by
and after recording return to:

Brian D. Kluever
Schiff Hardin & Waite
6600 Sears Tower
Chicago, Illinois 60606

E# 1934204 BK2359 P6590
DOUG CROFTS, WEBER COUNTY RECORDER
29-APR-03 248 PM FEE \$18.00 DEP JPM
REC FOR: MARQUARDT.&.FADEL

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of April 29, 2003 by and between Mountain States Management, L.C. ("Lessor") and Insurance Auto Auctions, Inc. ("Lessee").

1. **Premises.** Upon and subject to the terms and conditions of that certain lease dated April 29, 2003 ("Lease"), by and between Lessor and Lessee, to which reference is hereby made for the full terms and conditions thereof, Lessor has demised and leased and hereby demises and leases to Lessee, and Lessee has leased and hereby leases from Lessor, certain real estate located at 1800 South 100 West, Ogden, Utah and more fully described in the legal description attached hereto as Exhibit A ("Premises").

2. **Term.** The initial term of the Lease shall be for a period of five (5) years from May 1, 2003 up to and including April 30, 2008. Lessee has three (3) five (5) year options to extend the term of the Lease.

3. **Lease Not Memorandum Controls.** To the extent of any conflict between this Memorandum of Lease and the terms of the Lease, the Lease shall control.

4. **Governing Law.** The Lease and this Memorandum of Lease shall be governed by and interpreted in accordance with the laws of the State of Utah.

5. **Counterparts.** This Memorandum of Lease may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

THIS MEMORANDUM OF LEASE has been executed by the parties as of the day and year first above written.

LESSOR

Mountain States Management, L.C.

By: *Dana Schaeff*

Its: *Member*

LESSEE

Insurance Auto Auctions, Inc.

By: *[Signature]*

Its: *SUP + 170*

EXHIBIT "A"

PARCEL I

A TRACT OF LAND SITUATED IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 6 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE GRANTORS LAND AT A POINT 44.20 FEET NORTH 89D14'30" (33 FEET WEST, DEED) ALONG THE NORTH SECTION LINE FROM THE NORTHEAST CORNER (THE ORIGINAL CORNER OF SECTION 25, BEING 69.11 FEET SOUTH 22D23'35" WEST FROM THE NEW CORNER ESTABLISHED BY WEBER COUNTY SURVEYORS OFFICE IN 1983) OF SECTION 25, TOWNSHIP 6 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, AND RUNNING THENCE SOUTH 0D26'10" WEST 574.79 FEET (SOUTH 594.9 FEET, DEED) ALONG THE EAST BOUNDARY LINE FENCE OF THE GRANTORS LAND TO THE SOUTH BOUNDARY LINE FENCE OF SAID GRANTORS LAND, THENCE NORTH 88D57' WEST 962.49 FEET (WEST, DEED) ALONG SAID SOUTH BOUNDARY LINE FENCE TO THE WEST BOUNDARY LINE FENCE OF SAID GRANTORS LAND, THENCE NORTH 11D45'30" EAST 580.55 FEET (NORTH 11D00' EAST 604.00 FEET, DEED) ALONG SAID WEST BOUNDARY LINE FENCE TO THE NORTH BOUNDARY LINE FENCE OF SAID GRANTORS LAND, ALSO BEING THE NORTH SECTION LINE OF SAID SECTION 25, THENCE SOUTH 89D14'30" EAST 848.47 FEET (NORTH 89D31' EAST, DEED) ALONG SAID NORTH BOUNDARY LINE FENCE TO THE POINT OF BEGINNING.

15-066-0087 F

PARCEL II

A PART OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 19, THENCE NORTH 7.5 CHAINS ALONG QUARTER SECTION LINE, THENCE EAST 3.75 CHAINS TO A CERTAIN SLOUGH, THENCE SOUTHWESTERLY ALONG SLOUGH TO SOUTH LINE OF SAID QUARTER SECTION, THENCE WEST TO BEGINNING.

12-102-0021 F

PARCEL III

PART OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 6 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER SAID SECTION 24, AND RUNNING THENCE WEST 3.25 CHAINS, THENCE NORTH 4.5 CHAINS, THENCE WEST 363 FEET, THENCE NORTH TO OLD BANK OF WEBER RIVER, THENCE FOLLOWING UP SAID OLD BANK OF WEBER RIVER IN AN EASTERLY DIRECTION TO EAST LINE OF SAID SOUTHEAST QUARTER OF SECTION 24, THENCE SOUTH ALONG SECTION LINE TO BEGINNING. SUBJECT TO DIKE EASEMENT (690-571.) EXCEPT 0.9 OF AN ACRE M/L DEEDED TO WEBER BASIN. (842-437.)

15-063-0021 F