

WHEN RECORDED RETURN BY MAIL TO:

First American Title Company  
National Commercial Services  
1790 Hughes Landing Blvd., Suite 110  
The Woodlands, Texas 77380  
ATTN: Sharon P. Mork  
Vice President/Manager  
Sr. Commercial Escrow Officer

THIS DOCUMENT PREPARED BY:

Jill Casson Owen, Esq.  
Snell & Wilmer L.L.P.  
One South Church Avenue, Suite 1500  
Tucson, Arizona 85701-1621

On Behalf of:

Starbucks Coffee Company  
2401 Utah Avenue South, Suite 800  
Mailstop: S-LA3  
Seattle, Washington 98134  
Store: Crossroad and Redwood Rd  
Saratoga Springs, UT

APN: 666870301.00 & 580320198.00

MEMORANDUM OF LEASE

51-746834-1

NOV - 8 2021

Accommodation recording only;  
document not reviewed,  
and no insurance provided.

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Saratoga Springs, UT

MEMORANDUM OF LEASE

This Memorandum of Lease ("**Memorandum**") is entered into by and between **Westlake Partners Phase D, LLC**, a Utah limited liability company ("**Landlord**") having its principal place of business at c/o WPI Enterprises, 5455 West 11000 North, Suite 202, Highland, UT 84003, and **Starbucks Corporation**, a Washington corporation having an office at 2401 Utah Avenue South, Seattle, Washington 98134 ("**Tenant**"), Landlord and Tenant having entered into a commercial lease having an effective date of December 14, 2022 ("**Lease**").

The Lease covers certain commercial property located at the southwest corner of Crossroads Boulevard and Redwood Road, in a shopping center commonly known as West Lake Shopping Center ("**Shopping Center**"), consisting of approximately 2,074 square feet of Gross Leasable Area ("**Premises**") all as more particularly described in the Lease. The legal description of the property on which the Premises are located ("**Property**") and the Shopping Center described on Exhibit A and Exhibit A-1, respectively, attached hereto and incorporated herein by this reference.

The Lease provides for the rental of the Premises by Tenant for a term of ten (10) years ("**Initial Term**").

The Lease grants to Tenant the right to renew the Initial Term for up to four (4) consecutive five (5) year period(s) ("**Extension Term(s)**") under the same terms and conditions contained in the Lease, provided Tenant exercises the applicable Extension Term in accordance with the applicable terms of the Lease. Base Rent during any Extension Term(s) shall be as specified in the Lease.

Landlord is obligated to pay Tenant an improvement allowance in amount specified in Section 4.4 of the Lease.

Tenant may use and occupy the Premises and Drive-Through Facility and Outdoor Seating Area for (a) a coffee store or (b) any other lawful retail or restaurant use, including, without limitation, the sale of beer and wine which does not conflict with any written exclusive use presently granted to another tenant in the Shopping Center or any prohibited uses in the Shopping Center, all of which are set forth in the Lease.

This Memorandum shall not, under any circumstances, be deemed to modify or change any provisions of the Lease, the provisions of which shall in all instances prevail.

The Lease grants to Tenant the exclusive right to sell on the Exclusive Area (as described on Exhibit B attached hereto and incorporated herein): (a) whole or ground coffee beans, (b) espresso, espresso-based drinks or coffee-based drinks, (c) tea or tea-based drinks, (d) brewed coffee, and/or (e) blended beverages containing coffee or tea.

Notwithstanding the foregoing,

A. Other tenants may sell brewed coffee or brewed tea which is neither (i) gourmet, nor (ii) brand identified. For purposes of this Lease, "**gourmet**" shall be defined as: (a) beverages made using Arabica beans or (b) sourced from a gourmet coffee or tea brand such as Coffee Bean & Tea Leaf, Intelligentsia, Peets, Caribou or similar branding. For purposes of this Lease, "brand identified" shall mean beverages advertised or marketed within the applicable retail space using a brand name or served in a brand-identified cup.

B. Other tenants may sell pre-bottled tea or pre-bottled tea-based beverages.

C. Any existing tenant in the Exclusive Area with a lease which predates June 23, 2020 (which existing tenants, with a statement of their permitted use clause(s), if any, are set forth in the Lease) whose lease allows it to sell any of the foregoing products, shall not be subject to Tenant's exclusive use restriction set forth herein, if and to the extent that any such existing tenant is permitted by its lease to sell any of Tenant's exclusive use items; provided, however, that with respect to such tenants, Landlord agrees that to the extent Landlord has reasonable control over any such tenant's use and changes in use, Landlord shall exercise such control to enforce and protect Tenant's exclusive use rights described herein.

D. Anchor tenants occupying at least twenty thousand (20,000) contiguous square feet of interior space operating under a single trade name and full-line grocery store tenants occupying at least ten thousand (10,000) contiguous square feet of interior space operating under a single trade name shall not be subject to Tenant's exclusive so long as any such anchor or grocery store tenant at all times occupies and operates out of the foregoing minimum contiguous square footage, does not have a separate entrance or exterior signage for the sale of Tenant's exclusive items, and does not otherwise advertise, in a manner visible from the exterior of such tenant's space, the sale of Tenant's exclusive items.

E. Full service, sit-down restaurants with a wait staff and table service serving a complete dinner menu may sell, in conjunction with a sale of a meal, brewed coffee, tea, and hot espresso drinks for on-premises consumption only.

This Memorandum may be signed in two (2) or more counterpart copies with the same effect as if the signature to each counterpart copy were on a single instrument. Each counterpart shall be deemed an

original as to any party whose signature it bears and all such counterparts shall constitute one document. Facsimile or electronically scanned copies shall be deemed originals.

[SIGNATURES ON FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease this 6 day of December, 2020

LANDLORD:

**WESTLAKE PARTNERS PHASE D, LLC**, a Utah limited liability company

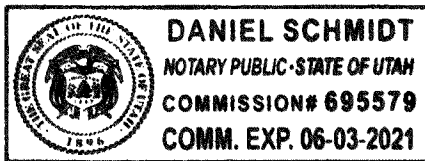
By: [Signature]  
Name: Richard Mendenhall  
Title: Manager.

LANDLORD ACKNOWLEDGEMENT

STATE OF Utah )  
 ) ss.  
COUNTY OF Utah )

On this 6 day of December, 2020, before me, the undersigned, a Notary Public in and for the State of Utah, duly commissioned and sworn, personally appeared Richard Mendenhall to me known as, or providing satisfactory evidence that he/she is the manager of Westlake Partners Phase D a Utah LLC, the manager that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said manager for the uses and purposes therein mentioned and on oath stated that he/she is authorized to execute said instrument.

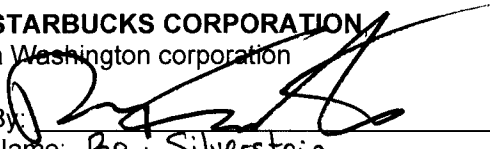
WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



[Signature]  
NOTARY PUBLIC in and for the State of Utah residing at Utah County  
My commission expires 6/3/21  
Print Name: Daniel Schmidt.

TENANT:

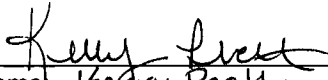
**STARBUCKS CORPORATION**  
a Washington corporation

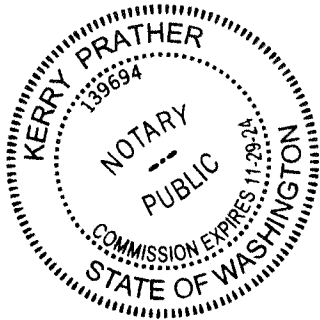
By:   
Name: Ray Silverstein  
Title: vice president

TENANT ACKNOWLEDGEMENT

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF King )

This record was acknowledged before me on 10 December 2020 by Ray Silverstein  
as vice president of **STARBUCKS CORPORATION**, a Washington  
corporation.

  
Name: Kerry Prather  
NOTARY PUBLIC, State of Washington  
My appointment expires 11-29-24



Notarial Stamp/Seal

**EXHIBIT A TO MEMORANDUM OF LEASE**

**LEGAL DESCRIPTION OF PROPERTY**

Tax Parcel Number: Not yet available. A portion of 580320198.00

**LEGAL DESCRIPTION**

**PREPARED FOR**

***WPI***

**Saratoga Springs Commercial**

**Job No. 14-1089**

(November 17, 2020)

**SARATOGA SPRINGS COMMERCIAL, PLAT "D" LOT 403 LEGAL DESCRIPTION**

A PORTION OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, LOCATED IN SARATOGA SPRINGS, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED N0°22'47"E ALONG THE SECTION LINE 988.79 FEET AND EAST 1508.25 FEET FROM THE WEST 1/4 CORNER OF SECTION 14, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; THENCE NORTH 248.54 FEET; THENCE S89°23'01"E 216.77 FEET; THENCE SOUTH 247.26 FEET; THENCE N89°43'27"W 216.76 FEET TO THE POINT OF BEGINNING.

CONTAINS: ±1.23 ACRES  
±53,734 SQ. FT.

LEGAL DESCRIPTION OF SHOPPING CENTER

Tax Parcel Number: 666870301.00  
580320198.00

That certain tract of land situated in the City of Saratoga Springs, County of Utah, State of Utah, and more particularly described below.

A portion of the Northwest Quarter of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian, located in Saratoga Springs, Utah, more particularly described as follows:

Beginning at a point located N89°48'52"E along the 1/4 Section Line 1045.83 feet from the West 1/4 Corner of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian (Basis of Bearing: N0°22'47"E along the section line between the West 1/4 and the Northwest Corner of Section 14); thence North 1037.09 feet; thence N7°46'11"E 88.76 feet; thence North 122.88 feet to the south line of Crossroads Boulevard; thence along said line the following three (3) courses: S89°23'31"E 816.49 feet; thence S85°28'01"E 380.84 feet; thence S89°28'12"E 38.77 feet to the west line of Plat "A", Gateway at Saratoga Springs Subdivision; thence along said subdivision the following three (3) courses: S0°09'38"W 247.31 feet; thence S66°38'54"E 74.77 feet; thence S89°22'39"E 254.95 feet to the west line of Redwood Road; thence along said west line the following three (3) courses: S0°30'32"W 483.35 feet; thence S1°24'07"W 300.11 feet; thence S0°22'43"W 140.69 feet to the quarter section line; thence S89°48'52"W along said line 1557.19 feet to the point of beginning.

Contains: ±42.06 Acres



**EXHIBIT B TO MEMORANDUM OF LEASE**

**LEGAL DESCRIPTION OF EXCLUSIVE AREA**

**LEGAL DESCRIPTION**

**PREPARED FOR**

***WPI***

**Saratoga Springs Commercial**

**Job No. 14-1089**

**(October 9, 2020)**

**EXCLUSIVE AREA LEGAL DESCRIPTION**

A portion of the Northwest Quarter of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian, located in Saratoga Springs, Utah, more particularly described as follows:

Beginning at a point on the East right-of-way line of West Commerce Drive as shown on Plat "A", *SARATOGA SPRINGS COMMERCIAL* subdivision according to the official plat thereof, said point being located N0°22'47"E along the Section Line 991.05 feet and East 1039.26 feet from the West 1/4 Corner of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence along said right-of-way the following three (3) courses: North 49.46 feet; thence N7°46'10"E 88.75 feet; thence North 87.53 feet; thence along the arc of a 26.00 foot radius curve to the right 41.12 feet through a central angle of 90°36'59" (chord: N45°18'29"E 36.97 feet); thence S89°23'01"E 924.31 feet; thence S85°28'01"E 246.32 feet; thence S89°28'12"E 38.77 feet; thence S0°09'38"W 227.15 feet; thence N89°43'27"W 1246.24 feet to the point of beginning.

Contains: ±6.98 Acres