



W2480359

E# 2480359 PG 1 OF 8
ERNEST D ROWLEY, WEBER COUNTY RECORDER
02-JUL-10 3:33 PM FEE \$24.00 DEP JM
REC FOR: FIRST AMERICAN TITLE INSURANCE
ELECTRONICALLY RECORDED

After recording return to:

JPMorgan Chase Bank Lease Administration
1111 Polaris Parkway, Suite 1J
Mail Code OH1-0241
Columbus, OH 43240
Attn: Lease Administration Manager

(sic) ACS-419903

MEMORANDUM OF LEASE AND RIGHT OF FIRST REFUSAL

This Memorandum of Lease and Right of First Refusal ("Memorandum"), is dated to be effective as of June 3, 2010, is entered into by **OGDEN COMMONS, LLC**, a Utah limited liability company ("Landlord"), and **JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, a national banking association ("Tenant").

1. Grant of Lease; Term.

(a) Landlord leases to Tenant, and Tenant leases from Landlord, those certain premises more particularly described on Exhibit "A" attached hereto and incorporated herein ("Premises") for a term of twenty (20) years, subject to the provisions of that certain Ground Lease ("Lease") between the parties hereto, dated June 3, 2010. The provisions of the Lease are incorporated herein by this reference.

(b) The Lease grants Tenant four (4) options up to five years each to renew the term of the Lease, on the terms set forth therein.

(c) The Lease grants Tenant an easement for ingress, egress and other purposes over certain property owned by Landlord and more particularly described in Exhibit "B" ("Shopping Center") attached hereto and incorporated herein by reference and on certain other property, on the terms set forth therein.

(d) The Lease grants Tenant the exclusive right ("Exclusive Services") to operate as a full service financial institution, including, without limitation, automatic teller machines ("ATM's") and/or drive through facilities, both directly and through subsidiaries and affiliates, including, without limitation, providing banking, mortgage lending and securities services in the Shopping Center and no other financial institution (including, without limitation, a drive through facility or ATM) shall be allowed to operate in the Shopping Center; provided, however, that one (1) check cashing store containing no more than 2,000 square feet of Floor Area shall be allowed in the Shopping Center and Tenant's foregoing exclusive rights shall be subject to the existing easements, covenants, conditions and restrictions detailed on Exhibit "C" attached hereto and incorporated herein by this reference. Landlord shall use diligent, good faith efforts to enforce such use restrictions and exclusive right of Tenant herein, and cause all such other tenants in the Shopping Center to comply with such use restrictions and exclusive right during the Term.

(e) Landlord hereby grants to Tenant a one (1) time right of first refusal to purchase the Premises if Landlord desires to accept an offer to sell the Premises during the first ten (10)

years of the Term; provided, however, such right of first refusal shall not apply to a bulk sale of the entire Shopping Center.

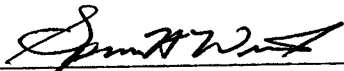
(f) The Lease grants Tenant certain other rights on the terms set forth therein.

2. Purpose. This Memorandum is prepared for the purpose of recordation only, and it in no way modifies the provisions of the Lease. In the event of any inconsistency between the provisions of this Memorandum and the Lease, the provisions of the Lease shall prevail.

3. Miscellaneous. The parties have executed this Memorandum of Lease as of the date first set forth above on the dates and at the places indicated in their acknowledgments below.

LANDLORD:

OGDEN COMMONS, LLC,
a Utah limited liability company

By: 
Name: SPENCER H. WRIGHT
Title: MANAGER

TENANT:

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION ~~a national banking association~~

By: _____
Name: **CHAD M. BORTON**
Title: **Head of Retail Dist Network**

STATE OF UTAH

§
§
§

COUNTY OF Weber

The foregoing instrument was acknowledged before me this 7 day of June, 2010, by Spencer H. Wright, the Manager of OGDEN COMMONS, LLC, a Utah limited liability company, on behalf of such company.

(SEAL)

Nobalee W. Rhoades
Notary Public

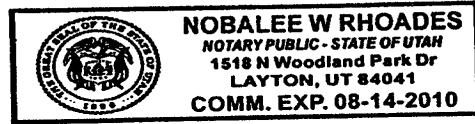


EXHIBIT "A"

DESCRIPTION OF PROPOSED LOT 4, THE COMMONS AT OGDEN – FIRST AMENDMENT

ALL THAT LAND BEING A PART OF LOT 2, THE COMMONS AT OGDEN RECORDED AUGUST 7, 2009, AS ENTRY NO. 2428525, IN BOOK 70, AT PAGE 29, OFFICIAL RECORDS, ACCORDING TO THE SURVEY MADE BY CLC ASSOCIATES, INC., FILED IN THE COUNTY SURVEYORS OFFICE AS R/S NO. 2220, BEING A PART OF THE NORTHWEST QUARTER, OF SECTION 20, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, OGDEN CITY, WEBER COUNTY, STATE OF UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THAT CERTAIN POINT ON THE NORTH LINE OF SAID LOT 2, SAID POINT BEING ON THE SOUTH LINE OF 12TH STREET, AS SHOWN ON THE UDOT RIGHT OF WAY PLANS FOR PROJECT NO. CM-0039(12)4, SAID POINT BEING S88°43'25"E GRID (NAD83(2007) UTAH NORTH ZONE) ALONG THE MONUMENTED LINE OF 12TH STREET A DISTANCE OF 1252.47 FEET, AND S86°31'55"E ALONG SAID LINE 362.17 FEET, AND S03°28'05"W 33.08 FEET, FROM THE OGDEN CITY MONUMENT LOCATED AT THE INTERSECTION OF SAID MONUMENTED LINE AND THE CENTER LINE OF GIBSON AVENUE, AS SHOWN ON THE OGDEN CITY PLAT #2634, WHICH POINT OF COMMENCEMENT IS N88°49'43"W ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20, A DISTANCE OF 2091.79 FEET, MORE OR LESS, TO THE CENTERLINE OF SAID GIBSON AVENUE, AND N01°17'50"E ALONG SAID CENTERLINE 1022.34 FEET, MORE OR LESS, FROM THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER, AS SHOWN ON SAID OGDEN CITY PLAT; THENCE ALONG SAID LINE FROM THE POINT OF BEGINNING THE FOLLOWING TWO (2) COURSES: 1) S78°22'01"E 30.18 FEET, AND 2) S43°21'52"E 36.24 FEET, TO THE EAST LINE OF SAID LOT 2; THENCE S02°36'32"W ALONG SAID LINE 167.06 FEET; THENCE N88°24'27"W 222.33 FEET; THENCE N01°35'30"E 190.94 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE, ON SAID SOUTH LINE OF 12TH STREET, CONCAVE TO THE NORTH, WITH A RADIUS OF 10066.92 FEET AND A RADIAL BEARING OF S00°16'45"E; THENCE EASTERLY 170.13 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°58'06", TO THE POINT OF BEGINNING.

CONTAINS 0.99 ACRES, MORE OR LESS

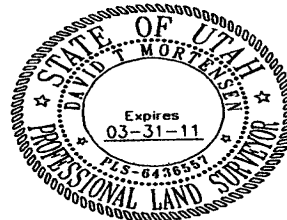


EXHIBIT B

LEGAL DESCRIPTION: Real property in the County of Weber, State of Utah, described as follows:

**LOT 2 AND LOT 3 OF THAT CERTAIN PLAT ENTITLED "THE COMMONS AT OGDEN",
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE
WEBER COUNTY RECORDER'S OFFICE.**

12-236-0002, 0003

EXHIBIT C

Declaration of Easements and Conditions, recorded in the office of the recorder of Weber County, Utah, on September 23, 2009, as Instrument No. 2346058.