

E 2684077 B 5597 P 296-299
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
8/31/2012 9:58:00 AM
FEE \$16.00 Pgs: 4
DEP eCASH REC'D FOR BONNEVILLE SUPERIOR T

RECORDING REQUESTED BY:
Panda Express, Inc.

AND WHEN RECORDED MAIL TO:
Panda Express, Inc.
1683 Walnut Grove Avenue
Rosemead, CA 91770
Attn: Real Estate Legal Department

161887
14-478-0002

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF LEASE

WHEN RECORDED, RETURN TO:

Panda Express, Inc.
Attn: Real Estate Legal
1683 Walnut Grove Avenue
Rosemead, CA 91770
Attn: Real Estate Legal

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") made as of the August 3, 2012, by and between CFT DEVELOPMENTS, LLC, a California limited liability company ("Landlord") and PANDA EXPRESS, INC., a California corporation ("Tenant").

WITNESSETH:

1. Property. Landlord and Tenant have entered into a Lease (the "Lease") dated August 3, 2012, whereby Tenant has leased from Landlord the parcel of land located within the shopping center known as 2000 West & 1647 North, in the City of Clinton, County of Davis, State of Utah, described as containing approximately two thousand, four hundred and forty-eight (2,448) square feet as described on the attached Exhibit A.

2. Term and Renewal Options. The term of the Lease is for twenty (20) years after the Commencement Date (as defined in the Lease). When the exact Commencement Date is determined, the parties agree to execute a recordable supplement to this Memorandum which will set forth such date. If the parties fail to execute such a supplement, the Commencement Date shall be as specified in the Lease. If the Lease is still in full force and effect, and provided no default by Tenant shall have occurred and be continuing beyond any notice or grace period on the commencement date of any such renewal period, Tenant shall have four (4) successive options to renew the term for five (5) years each, as provided in the Lease.

3. Incorporation of Lease. This Memorandum is for informational purposes only and nothing contained herein shall be deemed to in any way to modify or otherwise affect any of the terms and conditions of the Lease, the terms of which are incorporated herein by reference. This instrument is merely a memorandum of the Lease and is subject to all of the terms, provisions and conditions of the Lease. In the event of any inconsistency between the terms of this Memorandum and the terms of the Lease, the terms of the Lease shall prevail.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the day and year first above written.

LANDLORD:

CFT DEVELOPMENTS, LLC,
a California limited liability company

By: [Signature]
Name: CHARLIE STEW
Title: Manager

TENANT:

PANDA EXPRESS, INC.,
a California corporation

By: [Signature]
Name: Reggy Tsiang Chemo
Title: Co-Chair (Co-CEO)

APPROVED AS TO FORM
BY [Signature]

EXHIBIT A

LEGAL DESCRIPTION

Lot 2, CLINTON CORNERS COMMERCIAL SUBDIVISION, according to the Official Plat thereof as recorded in the Office of the Davis County Recorder, State of Utah

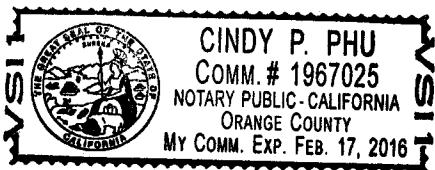
ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On August 3, 2012, before me, Cindy P. Phu, Notary Public, personally appeared Charlie Shen, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that ~~his/her/their~~ executed the same in ~~his/her/their~~ authorized capacity, and that by ~~his/her/their~~ signature on the instrument the person~~s~~, or the entity upon behalf of which the persons acted, executed the instrument.

I certify under the PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my name and official seal.



[Signature]
Notary Public in and for the
State of California
My commission expires: February 17, 2016

RE: CFT Developments, LLC, a California limited liability company

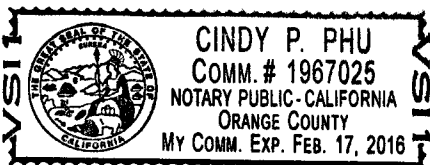
ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On August 3, 2012, before me, Cindy P. Phu, Notary Public, personally appeared Peggy Tsiang Cheng, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that ~~his/her/their~~ executed the same in ~~his/her/their~~ authorized capacity, and that by ~~his/her/their~~ signature on the instrument the person~~s~~, or the entity upon behalf of which the persons acted, executed the instrument.

I certify under the PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my name and official seal.



[Signature]
Notary Public in and for the
State of California
My commission expires: February 17, 2016

RE: Panda Express, Inc., a California corporation