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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

E 2956820 B 6573 P 598-603
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
08/05/2016 12:01 PM
FEE \$31.00 Pgs: 6
DEPT REC'D FOR FIRST AMERICAN TI
TLE COMPANY

THIS DOCUMENT PREPARED BY:
Robert K. Brown, Esq.
Opus Law Group PLLC
1325 Fourth Avenue, Suite 1800
Seattle, WA 98101

06-384-0017, 0015, 0016

On Behalf of:

0003, 0004, 0006

Starbucks Coffee Company
2401 Utah Avenue South, Suite 800
Mailstop: S-LA3
Seattle, Washington 98134

0007, 0008, 0011

0012, 0013, 0014

#28132

MEMORANDUM OF LEASE

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This Memorandum of Lease ("Memorandum") is entered into by and between **OTG Woods Crossing, LLC**, a Utah limited liability company ("Landlord") having its principal place of business at c/o The Thackeray Company, LLC, 1165 E. Wilmington Ave., Ste. 275, Salt Lake City, UT 84106, 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 April 27, 2016 (the "Lease").

1. The Lease covers certain commercial property located at 610 W 2600 S, Woods Cross, Utah 84010, in a shopping center commonly known as Woods Crossing Shopping Center (the "Shopping Center"), consisting of approximately 2,275 square feet of Gross Leasable Area (the "Premises") all as more particularly described in the Lease. The legal description of the Shopping Center and the property on which the Premises are located (the "Property") is attached hereto as **Exhibit A** and incorporated herein by this reference.

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

3. The Lease grants to Tenant the right to renew the Initial Term for up to four (4) consecutive five (5) year period(s) (the "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.

4. Tenant may use and occupy the Premises, drive-through lanes, and outdoor seating area for a coffee store or 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, all of which are set forth on Exhibit G attached to the Lease.

5. 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.

6. The Lease grants to Tenant the exclusive right to sell on the Property: (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. Notwithstanding the foregoing, the following exceptions shall apply:

(1) Other tenants may sell brewed coffee or brewed tea which is neither (i) gourmet identified, nor (ii) brand identified. For purposes of the Lease, "gourmet identified" shall be defined as: (a) advertised or marketed as Arabica bean-based or (b) advertised or marketed as being sourced from a gourmet coffee or tea brand such as Coffee Bean & Tea Leaf, Intelligentsia, Peets, Caribou or other similar branding. For purposes of the Lease, "brand identified" shall mean coffee or tea that is advertised or marketed within the applicable premises by its brand name or served in a brand-identified cup.

(2) Other tenants may sell pre-bottled tea or pre-bottled tea-based beverages, pre-bottled espresso or pre-bottled espresso based drinks, pre-bottled coffee-based drinks, and pre-bottled blended beverages.

(3) Anchor tenants occupying twenty thousand (20,000) contiguous square feet or more and full-line grocery store tenants occupying ten thousand (10,000) contiguous square feet or more 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 under a single trade name, does not have a separate entrance or exterior signage for the sale of Tenant's exclusive items

(however, Smith's grocery store shall be permitted to display an exterior Starbucks logo sign), or otherwise advertises, in a manner visible from the exterior of such tenant's space, the sale of Tenant's exclusive items.

(4) Full service, sit-down restaurants with a wait staff and table service serving a complete menu may sell brewed coffee, tea and hot espresso drinks for on-premises consumption only.

7. This Memorandum may be signed in two 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 27 day of April, 2016.

LANDLORD:

OTG Woods Crossing, LLC,
a Utah limited liability company

By: *Douglas L. Olson*
Name: Douglas L. Olson
Title: Manager

By: *[Signature]*
Name: John R. Thackeray
Title: Manager

STATE OF Utah)
) ss.
COUNTY OF Davis

On this 28 day of April, 2016, before me, the undersigned, a Notary Public in and for the State of Utah, duly commissioned and sworn, personally appeared Douglas L. Olson, to me known as, or providing satisfactory evidence that he is the Manager of OTG WOODS CROSSING, LLC, a Utah limited liability company, the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company for the uses and purposes therein mentioned and on oath stated that he is authorized to execute said instrument.

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



Gaylynn Hart
NOTARY PUBLIC in and for the State of
Utah residing at *Salt Lake County*
My commission expires *8-7-19*
Print Name: *Gaylynn Hart*

STATE OF Utah)
) ss.
COUNTY OF Salt Lake

On this 20 day of April, 2016, before me, the undersigned, a Notary Public in and for the State of Utah, duly commissioned and sworn, personally appeared John R. Thackeray, to me known as, or providing satisfactory evidence that he is the Manager of OTG WOODS CROSSING, LLC, a Utah limited liability company, the limited liability company that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company for the uses and purposes therein mentioned and on oath stated that he is authorized to execute said instrument.

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



Gaylynn Hart
NOTARY PUBLIC in and for the State of
Utah residing at *Salt Lake County*
My commission expires *8-7-19*
Print Name: *Gaylynn Hart*

TENANT:

STARBUCKS CORPORATION, a Washington
corporation

By: *Sophie Hager Hume*
Name: _____
Title: _____

Sophie Hager Hume
Vice President

ACKNOWLEDGEMENT OF STARBUCKS CORPORATION

STATE OF WASHINGTON)
) SS.:
COUNTY OF KING)

On the 19 day of April, in the year 2016, before me, the undersigned,
personally appeared Sophie Hager Hume, personally known to me or proved to me on
the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument
and acknowledged to me that he/she executed the same in his/her capacity as Vice President of
Starbucks Corporation, and that by his/her signature executed this Memorandum of Lease on behalf of
Starbucks Corporation.

[Signature]
Notary Public for the State of Washington
Commission expires: 3/29/19

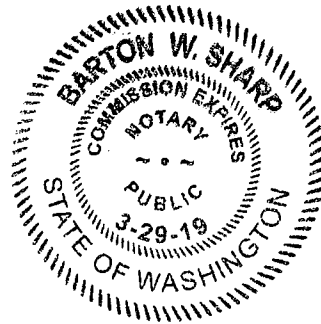


Exhibit A to Memorandum of Lease

That certain tract of land situated in Davis County, State of Utah and more particularly described as follows:

ALL OF PARCELS A, B AND C, AND ALL OF LOTS 3, 4, 6, 7, 8, 11, 12, 13 AND 14, OF WOODS CROSSING COMMERCIAL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF DAVIS COUNTY, UTAH.