RECORDING REQUESTED BY FIRST AMERICAN TITLE INSURANCE CO. NATIONAL COMMERCIAL SERVICES

NCS-1085579-5AI

RECORDATION REQUESTED BY: AFTER RECORDATION RETURN TO:

IN-N-OUT BURGERS
13502 Hamburger Lane
Baldwin Park, California 91706-5885
Attention: Real Estate Department

RETURN BY: MAIL (X) PICK UP ( )

Tax Parcel No. 10-042-0040

3544394 BK 8340 PG 381 E 3544394 B 8340 P 381-396 RICHARD T. MAUGHAN

DAVIS COUNTY, UTAH RECORDER

09/19/2023 11:43:35 AM FEE: \$40.00 Pgs: 16

DEP eCASH REC'D FOR: FIRST AMERICAN TITLE

INSURANCE COMPANY

MEMORANDUM OF LEASE AND DECLARATION OF EASEMENTS

This Memorandum of Lease and Declaration of Easements ("Agreement") is made as of this 12th day of August, 2023, between KA Layton Hotel, LLC, a Utah limited liability company ("Landlord") and IN-N-OUT BURGERS, a California corporation, having an office for business at 13502 Hamburger Lane, Baldwin Park, California 91706-5885 ("Tenant").

In consideration of Ten Dollars (\$10.00) and other valuable consideration paid by Tenant to Landlord and the mutual covenants contained in that certain Ground Lease between the parties hereto dated on or about July 26, 2023 (the "Lease"), Landlord has leased and does hereby lease to Tenant, and Tenant has hired and does hereby hire from Landlord, upon the terms and conditions set forth in the Lease, the real property described on Exhibit A to this Agreement (the "Premises"). Landlord also owns that land immediately adjacent to the Premises, which is more fully described on Exhibit B (the "Adjacent Parcel"). The Premises and the Adjacent Parcel are collectively referred to herein as the "Project" and shown on the site plan attached hereto as Exhibit B-1. Any other land owned by Landlord or any affiliate of Landlord within two (2) miles of the boundaries of the Premises is described on Exhibit C hereto (to the extent such land exists, the "Additional Property"). Exhibits A, B, B-1, C (if applicable) and D are incorporated herein by reference.

The term of this Lease is twenty (20) Lease Years commencing on the Rent Commencement Date as defined in the Lease. The Lease provides for options to renew for five (5) terms, each for a period of five (5) Lease Years.

The Lease contains the following covenants and agreements:

Section 3.3 of the Lease provides, in relevant part, as follows: "Consistent with all applicable law, Tenant shall be entitled to install on or within the Premises and the Tenant Improvements such maximum building signage, directional signage, drive-thru signage, monument signage and such other signage as is permitted under applicable Law, using materials and colors as Tenant determines. Notwithstanding anything to the contrary set forth herein, subject to Tenant receiving all required Permits for the same, Landlord hereby agrees that Tenant may construct and maintain on the Premises a pylon or monument sign for Tenant's sole use."

Section 3.4 of the Lease provides, in relevant part, as follows: "Landlord grants Tenant and the employees, agents, contractors, suppliers, customers and invitees of Tenant, the right to use any and all rights possessed by Landlord as the owner of the Premises to use and benefit from any and all easements, licenses and other use rights set forth in any agreement or instrument (whether recorded or not) that are appurtenant to or otherwise benefit the Premises. Additionally, Landlord grants Tenant and the employees, agents, contractors, suppliers, customers and invitees of Tenant, the following (... the "Easements")...

- (a) An easement during the Term for the non-exclusive right to use all portions of the Main Drive Aisle and other portions of said Common Area located on the Adjacent Parcel and improved from time to time with internal accessways and curb cuts for ingress, egress, and access at all times throughout the Term, 24 hours a day, 7 days a week. At all times during the Term, Tenant and its permittees shall have unobstructed access over a portion of the Common Area on the Adjacent Parcel to allow for reasonable vehicle access to and from N 1200 W through at least one curb cut. Said portion of the Common Areas located outside the Premises will remain open at all times during the Term ((i) subject to limited closures as required for repairs or replacements thereof, with any such temporary closures to be as limited as possible so as to minimize the impact on Tenant's business operations, and (ii) except as may otherwise be required by applicable Law), and, except as otherwise set forth in this Lease, will be maintained in good condition and repair by Landlord, properly lighted and landscaped. Landlord shall neither Change (as defined below) the Common Areas within the Adjacent Parcel in any manner, nor allow the use of the same Common Areas for any use that would preclude or materially interfere with access between the Premises and the rest of the Project. Landlord shall provide Tenant 30 days prior notice of any Change that would affect access to N 1200 W to or from the Adjacent Parcel. Landlord and Tenant agree that there shall be no cross-parking easements between the Premises and the rest of the Project, it being understood that Tenant's parking spaces shall not be for the use of customers, invitees or employees of businesses at the Project other than Tenant's business, and Tenant's customers, invitees or employees shall not park on the Adjacent Parcel. Notwithstanding the above, Landlord and Tenant shall only be obligated to use commercially reasonable efforts to cause their respective customers and other invitees (not including employees) to park on their respective parcels in accordance with the immediately preceding sentence.
- An easement during the Term for (A) for drainage and specifically on a non-exclusive basis to tie into and use the drainage system on the Adjacent Parcel for storm water drainage from the Premises and (B) the installation, maintenance and non-exclusive use of water, sewer, gas, electricity, other utilities, and locations for such underground utility service lines, and related structures and improvements serving the Tenant Improvements as may be needed or reasonably deemed necessary by Tenant for Tenant's use and serving the Tenant Improvements (the "Non-Drainage Utilities") (collectively, the "Infrastructure Improvements"), located or in the future located within the Common Area outside of the Premises; provided. however, the exact location of any such Non-Drainage Utilities shall be subject to Landlord's approval, which approval shall not be unreasonably withheld, conditioned or delayed . . . and which shall be further documented in the Memorandum. [Any such Non-Drainage Utilities installed as part of Tenant's Work are located approximately as shown on Exhibit B-1 to this Agreement.] The Infrastructure Improvements shall be subject to Landlord's right to modify. relocate, reconstruct or otherwise change (a "Change") such Infrastructure Improvements from time to time, at Landlord's expense, so long as such Change does not violate any pertinent governmental requirements related to the Infrastructure Improvements, and Tenant has consented in writing to any Change of such Infrastructure Improvements, which directly serve the Tenant Improvements, which consent shall not be unreasonably withheld; provided, however. Tenant may withhold its consent to any Change to any Infrastructure Improvements located within the Adjacent Parcel used for access to the Premises in its sole and absolute discretion."

Section 3.5 of the Lease provides, in relevant part, as follows: "From and after the Delivery Date and during the entirety of the Term, Landlord hereby reserves for its benefit and that of the Adjacent Parcel, and Tenant hereby grants Landlord for the benefit of the Adjacent Parcel the following easements over and across those portions of the Premises specified below:

(a) A non-exclusive easement and right to use any portion of the Main Drive Aisle and other portions of the Common Area located on the Premises and improved from time to time with internal accessways and curb cuts for access to and from the Adjacent Parcel, 24 hours a day, 7 days a week. Said easement may be used not only by Landlord but by its employees, agents, contractors, suppliers, customers and other invitees of Landlord. Said portions of the Common Areas will remain open at all times during the Term (subject to limited closures as required for repairs or replacements thereof (provided Tenant shall cause no such temporary closures within the Premises except on no less than ten (10) business days' notice to Landlord (except in the event of an emergency, or as may be required by law)) and any such temporary closures shall be as limited as possible so as to minimize the impact on Tenant's business operations or as may otherwise be required by applicable Law). Tenant shall not make any changes to the Main Drive Aisle located on the Premises (except on a temporary basis in the event of an emergency or as otherwise provided for as part of Tenant's Work and approved by Landlord in writing, which approval, if so requested, shall constitute a Permit for purposes of the Permit Contingency) without Landlord's written consent, which consent may be withheld or granted in Landlord sole and absolute discretion;

Subject to Section 3.6, an easement over those portions of the Premises identified on Exhibit D for purposes of maintaining, repairing, and/or as necessary removing and/or reinstalling underground utility lines and other utility facilities for electrical, gas, water and fiber (telecommunications) serving the Adjacent Parcel. Said easement includes the incidental right on a non-exclusive basis to use the Common Area on the Premises to access said utilities for the purposes specified in this Section 3.5(b) by Landlord, its occupants and their respective contractors. Said easement (including the incidental access rights referenced above) shall also be for the express benefit of any utility providers owning or providing the service through the lines and facilities in question. With respect to any entry onto the Premises to repair, remove or reinstall any such utilities, all such work shall be undertaken at no cost to Tenant in a manner so as to minimize interference with the use of the Common Area and business operations on the Premises and diligently pursued to completion. Any damage to any improvements on the Premises resulting therefrom shall be promptly repaired at the expense of Landlord or any permittee performing the work in question. Landlord shall indemnify, defend, and hold Tenant harmless from and against any all demands, damage, claims, loss, liability, or expense in connection with or arising out of any entry onto the Premises pursuant said utility easement.

Section 3.6 of the Lease provides, in relevant part, as follows: "At its cost, Tenant is granted the right to relocate the electrical and fiber (telecommunications) and water lines and other facilities designated on **Exhibit D** and any existing easements for the same to another location on the Premises selected by Tenant. In performing such work Tenant shall do so in a manner so as to minimize interference with business operations on the Adjacent Parcel and diligently pursue the same to completion, including making commercially reasonable efforts to schedule such work at night between the hours of 10 p.m. to 6 a.m... Tenant will provide Landlord with at least fifteen (15) days' advance notice of any such relocation work before it occurs."

Section 3.7 of the Lease provides, in relevant part, as follows: "If Landlord defaults on its obligation to so maintain either the Adjacent Parcel used for access to the Premises or said drainage facilities or improvements beyond the applicable notice and cure period set forth in Section 12 [of the Lease] (or an emergency occurs that requires the need for immediate repairs or maintenance to avoid property damage or imminent personal injury), then Tenant shall be entitled (but not obligated) to enter onto the Adjacent Parcel and perform such maintenance and repairs to cause, as applicable, the Adjacent Parcel used for access to the Premises or the drainage facilities or improvements to be placed in the conditioned required hereunder. In such event, Landlord shall reimburse Tenant for the actual costs incurred by Tenant in performing such work and repairs within thirty (30) days after Landlord's receipt of an invoice for the same along with reasonable supporting documentation."

Section 7.9 of the Lease provides, in relevant part, as follows: "If Tenant fails to maintain that portion of the Main Drive Aisle located within the Premises as required pursuant to the above beyond the applicable notice and cure period set forth in Section 11 (or an emergency occurs that requires the need for immediate repairs or maintenance to avoid property damage or imminent personal injury), then Landlord shall be entitled (but not obligated) to enter onto the Premises and perform such maintenance and repairs to cause the Main Drive Aisle to be placed in the conditioned required hereunder. In such event, Tenant shall reimburse Landlord for the actual costs incurred by Landlord in performing such work

and repairs within thirty (30) days after Tenant's receipt of an invoice for the same along with reasonable supporting documentation."

Section 8.4 of the Lease provides, in relevant part, as follows: "Landlord shall assure Tenant of the quiet enjoyment and possession of the Premises commencing as of the delivery of the Premises to Tenant and continuing throughout the Term of this Lease free from hindrance or molestation by Landlord and all other Persons claiming by, through, or under the Landlord or otherwise, and Tenant shall have the right (but not the obligation), to expel all such Persons from the Premises."

Section 8.5(a) of the Lease provides, in relevant part, as follows: "No portion of the Adjacent Parcel and any other real property owned, leased or otherwise operated or managed by Landlord or its Affiliates (or which Landlord or any of its Affiliates has any interest in or otherwise participate in or receive revenues from) within two (2) miles of the Premises, measured on a straight-line (as opposed to driving distance) basis, shall be used for the operation of, or used to advertise for, (a) a hamburger oriented fast food or quick service restaurant business, including without limitation Burger King, Wendy's, Jack in the Box, McDonald's, Sonic, Five Guys Burgers and Fries, Smashburger, Habit Burger, Shake Shack, Freddy's Frozen Custard and Steakburgers, Carl's Jr., Burger Lounge, Whataburger, or Dairy Queen; or (b) any other restaurant which derives more than fifteen percent (15%) of its food sales from the sale of hamburgers as reasonably determined by Tenant. . . . In addition to any other remedy available to Tenant at law or in equity, Tenant may enforce the Tenant Exclusive by a mandatory or prohibitory injunction, restraining order or other equitable relief obtained in the event of a breach of Landlord's obligations hereunder. For purposes of this Section, the term "food sales" shall not include the sale of beverages, shakes or drinks of any kind."

Section 8.5(b) of the Lease provides, in relevant part, as follows: "No portion of the Adjacent, Parcel shall be used for the following prohibited uses: (A) a massage parlor (provided that such prohibition shall not prohibit or restrict the providing of massages in a salon, health or fitness club); (B) an adult book shop, movie house or other establishment selling or exhibiting pornographic materials or other pornographic use; (C) any establishment selling marijuana or other recreational drugs or related paraphernalia; and (D) any bar, tavern or nightclub; provided, however, the foregoing shall not prohibit the operation of a bar, tavern or nightclub as part of any restaurant so long as the sale of alcohol from such bar, tavern or nightclub does not exceed sixty percent (60%) of such restaurant's gross sales."

Section 8.15 of the Lease provides, in relevant part, as follows: "Landlord shall not, directly or indirectly (except as may be expressly permitted pursuant to Sections 7.13, 7.14 or 18.13): (a) create or approve or authorize the creation of any new conditions, easements, encumbrances, restrictions, exceptions, rights-of-way, Title Defects, and other matters of record (collectively, "Exceptions") or amend or modify the terms of, or terminate, any Exceptions approved in writing by Tenant or deemed approved pursuant to the terms of this Lease, and all real estate taxes and assessments for the Premises not yet due and payable (collectively, "Permitted Exceptions") (or approve or authorize any such amendment, modification or termination) or (b) grant any consents or approvals under any Permitted Exceptions that could adversely affect the construction of Tenant's Work or Tenant Improvements, the conduct of any Permitted Use on the Premises, or any of Tenant's rights under this Lease or any Permitted Exceptions."

Section 12 of the Lease provides, in relevant part, as follows: "In the event of a default by Landlord, which default continues for an additional period of ten (10) days after notice from Landlord to Tenant, Tenant may pay or perform any obligation of Landlord, in addition to the right to exercise all other legal and equitable remedies afforded Tenant in this Lease, at law or in equity. In the event of an emergency, Tenant may also pay or perform any obligation of Landlord prior to Landlord being deemed to be in default under this Lease. If Tenant elects to pay or perform any Landlord obligation, Landlord shall, upon demand, reimburse Tenant for the full amount paid and all costs or expenses incurred by Tenant. If Landlord fails to reimburse or pay Tenant for any amount owed to Tenant hereunder within ten (10) business days of receipt of Tenant's demand therefor, Tenant may offset the amount to be reimbursed or paid against Rent along with interest at the Interest Rate."

Landlord in its capacity as the landlord under the Lease, and as party to each of the Permitted Exceptions, hereby agrees to comply with the above-referenced provisions of the Lease. This Agreement shall run with the land and bind all parcels within and owners of the Additional Property, including successors and assigns of Landlord's interest as landlord under the Lease, and successors and assigns of Landlord's interest as party to each of the Permitted Exceptions.

One purpose of this Agreement is to give record notice of the Lease and of the terms thereof and the rights created thereby. It is not intended to amend or modify any of the rights and obligations set forth in the Lease. To the extent that any provisions of this Agreement and the Lease conflict, the provisions of the Lease shall control; provided, however, that for the avoidance of doubt, Landlord's agreements set forth in the preceding paragraph are separate and independent of any provisions of the Lease and shall be binding regardless of any conflict with the provisions of the Lease.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

TENANT	LANDLORD
By:  Mike Abbate Asst. Vice President of Real Estate	KA LAYTON HOTEL, LLC, a Utah limited liability company  SIGNED IN COUNTERPART  By: Name: Manwinder Singh Title: Member  Date:

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

TENANT	LANDLORD
IN-N-OUT BURGERS, a California corporation  By:  BIGNED IN COUNTERPART	KA LAYTON HOTEL, LLC, a Utah limited liability company
Mike Abbate Asst. Vice President of Real Estate	By: Manwinder Singh Title: Member  Date: 9/11/23

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

SS.

On September 12, 2023 before me,
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.  WITNESS my hand and official seal.  Signature  LORI BRAZZILL Notary Public - California Los Angeles County Commission # 2347601 My Comm. Expires Feb 17, 2025  (Seal)
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.
STATE OF CALIFORNIA ) ss.
On
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.
WITNESS my hand and official seal.
Signature (Seal)

document. STATE OF CALIFO SS. COUNTY OF < On Seperal 11 m 2023 before me, 1 , Notary Public. personally appeared MANNINDER SINGH who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. OSCAR GOMEZ WITNESS my hand and official seal. lotary Public - State of Utah Comm. No. 730295 Commission Expires on Mar 29, 2027 Signature (Seal) A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document. STATE OF CALIFORNIA SS COUNTY OF On before me, who proved to me on the basis of satisfactory evidence to be personally appeared the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal. Signature (Seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that

#### EXHIBIT A TO AGREEMENT

#### DESCRIPTION OF LEASED PREMISES

BEGINNING AT A POINT 33 FEET WEST ALONG THE SECTION LINE AND SOUTH 60 FEET FROM THE NORTHEAST CORNER OF SECTION 18, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 00°22'10" WEST 192.82 FEET; THENCE SOUTH 89°57'40" WEST 53.00 FEET; THENCE SOUTH 13.40 FEET; THENCE SOUTH 89°42'00" WEST 190.00 FEET; THENCE NORTH 06°20'12" WEST 30.99 FEET; THENCE SOUTH 81°37'08" WEST 40.00 FEET TO A POINT ON A 748.51 FEET RADIUS CURVE TO THE RIGHT, SAID POINT ALSO BEING ON THE EASTERLY LINE OF AN EXIT RAMP OF STATE HIGHWAY; THENCE NORTHERLY ALONG SAID CURVE 102.93 FEET (NOTE: TANGENT TO SAID CURVE AT ITS POINT OF BEGINNING BEARS NORTH 08°22'52" WEST); THENCE NORTH 00°06' EAST 79.74 FEET; THENCE LEAVING SAID EASTERLY HIGHWAY RIGHT OF WAY LINE AND RUNNING EAST 295.06 FEET TO THE POINT OF BEGINNING.

TAX PARCEL NO. 10-042-0040

#### EXHIBIT B TO AGREEMENT

#### DESCRIPTION OF ADJACENT PARCEL

BEGINNING AT A POINT 33 FEET WEST ALONG THE SECTION LINE AND SOUTH 60 FEET AND SOUTH 0°22'10" WEST 192.82 FEET FROM THE NORTHEAST CORNER OF SECTION 18, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 0°22'10" WEST 394.28 FEET; THENCE WEST 73.63 FEET; THENCE ALONG THE EASTERLY LINE OF AN EXIT RAMP OF STATE HIGHWAY 15 THE FOLLOWING TWO COURSES AND DISTANCES: NORTH 41°01'17" WEST 183.64 FEET TO A POINT ON A 748.51 FEET RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY ALONG SAID CURVE 281.30 FEET (NOTE: TANGENT TO SAID CURVE AT ITS POINT OF BEGINNING BEARS NORTH 29°29'50" WEST); THENCE NORTH 81°37'08" EAST 40.00 FEET; THENCE SOUTH 6°20'12" EAST 30.99 FEET; THENCE NORTH 89°42'00" EAST 190.00 FEET; THENCE NORTH 13.40 FEET; THENCE NORTH 89°57'40" EAST 53.00 FEET TO THE POINT OF BEGINNING.

TAX PARCEL NO. 10-042-0041

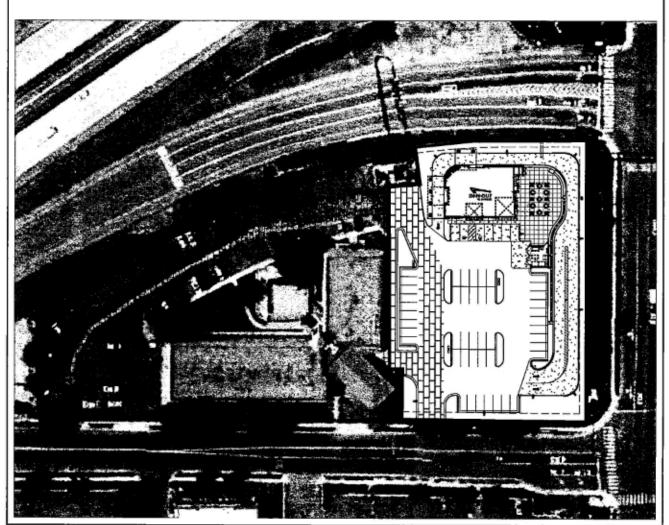
## PROJECT SITE PLAN

[Attached]

Premises

Adjacent Parcel

Main Drive Aisle







SITE PLAN EXHIBIT IN-N-OUT BURGER ANTELOPE DR. & N HERITAGE PARK BLVD.

1977 N 1200 W LAYTON, UT 84041









# EXHIBIT C TO AGREEMENT DESCRIPTION OF ADDITIONAL PROPERTY RE TENANT'S EXCLUSIVE None

#### EXHIBIT D TO THE AGREEMENT

### SITE PLAN / OVERLAY SHOWING UTILITIES LOCATED ON THE LAND AS OF THE EFFECTIVE DATE

[Attached]

Relocated
electric
service
serving
Adjacent
Parcel







Relocated water line serving Adjacent Parcel

