

ENT 5898:2015 PG 1 of 12
Jeffery Smith
Utah County Recorder
2015 Jan 26 03:34 PM FEE 46.00 BY SS
RECORDED FOR Founders Title Company
ELECTRONICALLY RECORDED

MEMORANDUM OF LEASE

COVERSHEET

RESERVED FOR RECORDING STAMP

SEE ATTACHED

Founders Title Company
F-83878UT

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of the 19th day of September, 2014, by and between (i) HBHT Ventures, LLC, a Utah limited liability company, with its principal place of business at 515 W. Pickett Circle, Suite 400, Salt Lake City, Utah 84115; Highland WAG, LLC, a Utah limited liability company, with its principal place of business at 515 W. Pickett Circle, Suite 400, Salt Lake City, Utah 84115; and BEB Group, LLC, a Utah limited liability company, with its principal place of business at 515 W. Pickett Circle, Suite 400, Salt Lake City, Utah 84115 (collectively, "Landlord"), and (ii) Utah CVS Pharmacy, L.L.C., a Utah limited liability company, with its principal place of business at One CVS Drive, Woonsocket, RI 02895 ("Tenant").

Landlord and Tenant entered into that certain Ground Lease (the "Lease") dated September 19, 2014, with respect to a certain parcel of land located at the intersection of State Route 92 and State Route 74, in the Municipality of Highland City, County of Utah, State of Utah, said property being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Premises").

Shopping Center: that certain lot or parcel of real estate located at the intersection of State Route 92 and State Route 74, in the Municipality of Highland City, County of Utah, State of Utah, as described on the attached Exhibit A-2, including the Premises and including all buildings and other improvements situated on said property, and all rights, easements, rights of way, and other appurtenances thereto.

The Premises are leased with the nonexclusive right and easement of Tenant (and all persons claiming under Tenant, including Tenant's employees, vendors, customers and other invitees) to use, free of charge, all paved parking areas, paved service areas, sidewalks, ramps, roadways, driveways, curbs, curbcuts and all similar facilities and areas of the Shopping Center now or hereafter existing in the Shopping Center, subject to, and in accordance with the Declaration (as hereinafter defined). Further, the Premises are leased subject to the nonexclusive right of Landlord (and all persons claiming under Landlord, including Landlord's employees, vendors, customers and other invitees) to use, free of charge, all paved parking areas, paved service areas, sidewalks, ramps, roadways, driveways, curbs, curbcuts and all similar facilities and areas of the Premises now or hereafter existing on the Premises. Notwithstanding the foregoing, if Landlord or any of Landlord's Affiliates holds or acquires the balance of the Shopping Center which is not owned by Landlord as of the Date of this Lease, or has or acquires the right to control the leasing of the balance of the Shopping Center (whether accomplished directly by direct ownership, or indirectly through the use of leases, cross-easement or other agreements or similar documents), Landlord shall thereafter insert in other leases or occupancy agreements with respect to space in the balance of the Shopping Center a restriction prohibiting other tenants and occupants of the balance of the Shopping Center, and their employees, invitees and customers, from using the parking spaces on the Premises, and Landlord shall use commercially reasonable efforts to enforce such restrictions. Tenant shall have the right to install signs on the parking spaces on the Premises giving notice that such parking spaces are for the exclusive use of Tenant and its employees, invitees, and customers. In addition, Tenant shall have the right, if it so desires, as a third party beneficiary of the restrictions contained in the other tenants' leases, to enforce the restrictions prohibiting the use of the parking spaces on the Premises by other tenants of the Shopping Center.

As used in the Lease, the "Declaration" means that certain Declaration of Easements, Covenants and Restrictions for Highland Marketplace dated as of May 27, 2007, and recorded June 4, 2007, as Instrument 82152:2007 in the real property records of Utah County, Utah. Landlord shall not amend the Declaration, or consent, or permit any Affiliate (defined in the Lease) of Landlord to consent, to (i) any amendment to the Declaration, (ii) the budget for Common Expenses (as defined in the Declaration), or (iii) the location of any utility or other easement which will burden the Premises or interfere with any access or utility services to the Premises, in each such case, without Tenant's prior written consent, which it shall not unreasonably withhold. Tenant's rights and Landlord's obligations under the Lease shall not be diminished, and Tenant's obligations under the Lease shall not be increased, by any such amendment by, or with the consent of, either Landlord or any Affiliate of Landlord, to which Tenant shall not have so consented. In addition, if, during the Term of the Lease, (x) Landlord fails to enforce any of the rights allocated to the Premises under the Declaration, and (y) such failure by Landlord results in any interference with, or impairment of, Tenant's rights under the Lease or Tenant's business operations on the Premises, then Landlord hereby delegates and assigns to Tenant the right, but not the obligation, at Tenant's election, to act on behalf of Landlord in enforcing any of the rights allocated to the Premises under the Declaration, either in Tenant's name as such delegate or assignee, or in Landlord's name, if required, and at Tenant's sole cost. Landlord promptly shall cooperate with Tenant (including the prompt signing of notices or consents) in exercising such rights under the Declaration.

Tenant, at its sole cost, may install its sign on monument sign structures located on the Premises with exposure to State Route 92 and State Route 74, and, if no such monument sign structures shall exist, construct its own monument sign structures and install its sign thereon consistent with any Legal Requirements (as defined in the Lease), and Tenant shall obtain any necessary permits for such purposes. Such monument sign structures shall be for Tenant's sole use, and Tenant shall maintain and repair said monument sign structures and related equipment at Tenant's sole cost.

The Term of the Lease shall commence on the date on which the Premises are delivered to Tenant in the manner and condition provided in the Lease, and shall expire twenty-five (25) years from the "Date of Rent Commencement" (as defined in the Lease) plus any months and days necessary to have the term expire on the next January 31st. The Lease provides for eight (8) extension terms of five (5) years each.

The Lease includes the following provisions:

(a) (i) If Landlord or any of Landlord's Affiliates holds or acquires the balance of the Shopping Center, or has or acquires the right to control the uses permitted within the balance of the Shopping Center (whether accomplished directly by direct ownership, or indirectly through the use of leases, cross-easement or other agreements or similar documents), Landlord warrants and agrees that (unless as of the Date of this Lease any premises in the balance of the Shopping Center are already so leased and/or used and/or not otherwise so restricted) Landlord will not lease any space in the balance of the Shopping Center (excluding the Premises), or permit the use of any such space, for any of the following uses (collectively, the "Restricted Uses" and each individually, a "Restricted Use"): a health and beauty aids store, a greeting card or gift store or the sale of greeting

cards and/or party goods, a store offering one-hour or other on-site photo processing including, without limitation, digital photo processing, a vitamin store or for the sale of vitamins and health supplements, a pharmacy mail order facility, a drug store, a pharmacy prescription department, the sale of alcoholic beverages, including, without limitation, beer, wine and distilled spirits, for off-premises consumption, a cigarette or smoke shop, a convenience store, and/or a discount, 99 cents store or "dollar" store which sells general merchandise (a "Dollar Store"). Examples of a Dollar Store (without limiting such Dollar Stores only to those listed) are stores such as Fred's, Big Lots, 99 Cents Only, Dollar Store, Dollar General, or Family Dollar. Neither Landlord, nor any of Landlord's Affiliates shall sell or transfer any interest in such real estate, if the intended use after such sale would violate this Section.

(ii) If Landlord, or any of Landlord's Affiliates, holds or acquires any interest in any land immediately adjacent to the Shopping Center or at the same intersection as the Shopping Center, in the event that the Shopping Center is located at an intersection, or has or acquires the right to control the uses permitted within such land (whether accomplished directly by direct ownership, or indirectly through the use of leases, cross-easement or other agreements or similar documents), during the Term, Landlord agrees that (unless any premises on said land are already so leased and/or used and/or not otherwise so restricted) Landlord shall not allow any of the premises on such land to be leased or to be used for any of the Restricted Uses. Notwithstanding the foregoing, an anchor tenant containing more than 40,000 square feet in its building square footage in the Shopping Center or in such land adjacent to or at the same intersection as the Shopping Center shall not sell or dispense prescription drugs for a fee or a profit and shall be subject to the foregoing restrictions on a pharmacy mail order facility, a drug store, and a pharmacy prescription department, but shall not be subject to the other Restricted Uses contained in this Section.

(b) (i) As used in this Lease: the term "pharmacy prescription department" shall include the dispensing, distribution or furnishing of prescription drugs by physicians, dentists, other health care practitioners, or a facility which accepts prescriptions from customers which are filled elsewhere and delivered to the customer, or entities such as clinics, dispensaries, or health maintenance organizations, where such dispensing is for a fee or a profit. A "pharmacy prescription department" shall not include the distribution or furnishing of free samples of prescription drugs by physicians, dentists, other health care practitioners or entities such as clinics or health maintenance organizations.

(ii) A "health and beauty aids store" shall mean a store which devotes more than the lesser of (x) one hundred (100) square feet, or (y) five percent (5%) of its retail selling space to the display and sale of health and beauty aids.

(iii) Examples of a "convenience store" (without limiting such convenience stores only to those listed) are stores such as 7-Eleven, Circle K, and ABC Stores.

(iv) Notwithstanding the provisions of Section (a), a fitness or health club shall be permitted to sell vitamins and health supplements as ancillary to its primary business in the lesser of (x) one hundred (100) square feet, or (y) five percent (5%) of its building square footage.

(c) If Landlord or any of Landlord's Affiliates holds or acquires the balance of the Shopping Center, or has or acquires the right to control the uses permitted within the balance of the

Shopping Center (whether accomplished directly by direct ownership, or indirectly through the use of leases, cross-easement or other agreements or similar documents), Landlord warrants and agrees that (unless as of the Date of this Lease any premises in the balance of the Shopping Center are already so leased and/or used and/or not otherwise so restricted) Landlord will not lease any space in the balance of the Shopping Center (excluding the Premises), or permit the use of any such space, for the following purposes: a pinball, video game, or any form of entertainment arcade; a gambling or betting office, other than for the sale of lottery tickets; a massage parlor; a cinema, theater, video store or bookstore selling, renting, or exhibiting primarily material of a pornographic or adult nature; an adult entertainment bar or club; a bowling alley; a roller skating or ice skating rink; a billiards parlor or pool hall; a firearms shooting range or any other use which creates or causes excessive noise; a cinema or theater; a health club or exercise salon; any type of educational or vocational institution; a flea market; a warehouse; a facility which performs on-site dry cleaning; a gas station; or a facility which performs on-site auto repair.

(d) The Shopping Center less the Premises shall be hereinafter referred to in this Section as the "Remaining Shopping Center." If Landlord or any of Landlord's Affiliates holds or acquires the Remaining Shopping Center, or has or acquires the right to control the layout of the buildings, parking and driveway areas within the Remaining Shopping Center (whether accomplished directly by direct ownership, or indirectly through the use of leases, cross-easement or other agreements or similar documents), unless Landlord shall first obtain Tenant's consent, which consent Tenant may withhold in its sole discretion, (i) Landlord and Landlord's Affiliates shall not make or consent to any change in the Remaining Shopping Center layout (as shown on Exhibit A-1) which would modify the Protected Driveways or Protected Curbcuts (as shown on Exhibit A-1) or which would otherwise adversely affect the accessibility to the Premises from the parking areas or from the public streets and roadways bordering the Shopping Center, or the visibility of Tenant's signs or storefront(s) from the public streets and roadways bordering the Shopping Center, and (ii) Landlord and Landlord's Affiliates shall not place or consent to the placement of any kiosks, planters, trees, shrubs, stairs, or other obstructions in any place which would obstruct the visibility of Tenant's signs or storefront(s) from State Route 92 and State Route 74 bordering the Shopping Center. Except for the foregoing restrictions, Landlord or Landlord's Affiliates shall have the right to make other changes to the Remaining Shopping Center from time to time without Tenant's consent.

The Lease contains a right of first refusal if Landlord should at any time during the Term of the Lease receive a bona fide offer to purchase the Premises from a third party and Landlord desires to accept such offer, but the following shall not constitute a Refusal Offer pursuant to the Lease, or result in the exercise by Tenant of any of its rights under the Lease: (i) the sale of the Premises or Landlord's leasehold interest in the Premises as part of the sale of any additional property or properties, including, but not limited to, any other portion(s) of the Shopping Center; (ii) the granting of any mortgage, trust deed or other security interest in or with respect to Landlord's ownership interests in the Premises, or any part thereof; (iii) a sale pursuant to a foreclosure; or (iv) the conveyance of Landlord's ownership interest in the Premises pursuant to a deed in lieu of foreclosure; or (v) a sale to any of Landlord's Affiliates.

The other provisions set forth in the Lease are hereby incorporated by reference into this Memorandum of Lease.

[SIGNATURES ARE ON THE FOLLOWING PAGE]

Executed this 30 day of September 2014.

HBHT Ventures, LLC

By: Tom Hubert
Name: Thomas HUBERT
Title: Manager

BEB, LLC

By: Bret Fox
Name: Bret Fox
Title: Mgr

Highland WAG, LLC

By: Tom Hubert
Name: Thomas HUBERT
Title: Manager

TENANT

Utah CVS Pharmacy, L.L.C.

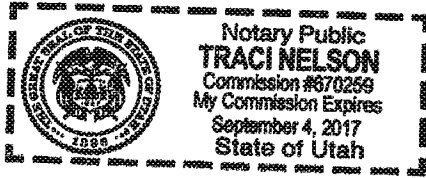
By: Rick J. Dube
Name: _____
Title: Rick J. Dube
Vice President

CVS Legal Approval: Susan E. Carlson
Mintz Levin

STATE OF Utah)
COUNTY OF Salt Lake)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Thomas Hulbert, Manager of HBHT Ventures, LLC, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she executed the same as his/her free act and deed and as the free act and deed of said limited liability company, on the day the same bears date.

Given under my hand and official seal this the 3rd day of September, 2014.



Traci Nelson
Notary Public

AFFIX SEAL

My commission expires: 9/4/17

STATE OF Utah)
COUNTY OF Salt Lake)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Thomas Hulbert, Manager of Highland WAG, LLC, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she executed the same as his/her free act and deed and as the free act and deed of said limited liability company, on the day the same bears date.

Given under my hand and official seal this the 3rd day of September, 2014.



Traci Nelson
Notary Public

AFFIX SEAL

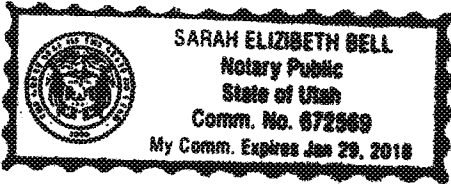
My commission expires: 9/4/17

STATE OF Utah)

COUNTY OF Southlake)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Tobert Fox, Manager of BEB Group Ventures, LLC, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she executed the same as his/her free act and deed and as the free act and deed of said limited liability company, on the day the same bears date.

Given under my hand and official seal this the 6 day of September 2014.



Sarah Elizabeth Bell
Notary Public

AFFIX SEAL

My commission expires: Jan 29 2018

STATE OF Rhode Island)

COUNTY OF Providence)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Rick J. Dube, Vice President of Utah CVS Pharmacy, L.L.C., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/~~she~~ executed the same as his/~~her~~ free act and deed and as the free act and deed of said limited liability company, on the day the same bears date.

Given under my hand and official seal this the 12 day of September 2014.

Mary Alice Kleiber
Notary Public

Mary Alice Kleiber
Notary Public

State of Rhode Island

My Commission Expires 03/13/2016

AFFIX SEAL

My commission expires: _____

EXHIBIT A**REAL ESTATE DESCRIPTION**

A part of Lots 2, 6 and 7, HIGHLAND MARKETPLACE SUBDIVISION, according to the official plat thereof located within the Northwest Quarter of Section 36, Township 4 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey in Utah County, Utah:

Beginning on the South line of said Lot 2 located 948.57 feet South 89°49'50" West along the section line; and 1060.84 feet South 0°20'00" East from the North Quarter Corner of said Section 36; and running thence North 0°20'00" West 59.73 feet; thence North 89°40'00" East 305.63 feet to and along the South line of Lot 5 of said subdivision to the Southeast Corner of said Lot 5 at a point on the Westerly line of State Road 74 as it exists; thence along said Westerly line the following three courses; South 5°07'00" West 60.09 feet; South 89°41'00" West 1.49 feet; and South 4°30'27" West 171.33 feet to a point of curvature; thence Southwesterly along the arc of a 30.00 foot radius curve to the right a distance of 44.59 feet (central angle equals 85°09'33" and long chord bears South 47°05'14" West 40.60 feet) to a point of tangency on the North line of State Road 92 as it exists at 55.00 foot half-width; thence South 89°40'00" West 254.08 feet along said Northerly line; thence North 0°20'00" West 198.27 feet to the point of beginning.

Tax ID No. 41-690-0014

EXHIBIT A-1

SITE PLAN



NORTHERN 1/03 LEFT
SIDE DRIVE-TRU

STORE NUMBER XXXXX

SP-92 & ALPINE HIGHWAY
HIGHLAND, ILLINOIS
PROJECT 1176
DCA-1176

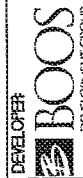
CS PROJECT NUMBER 652772

CIVIL ENGINEER

P S O M A S

1001 W. GOLF ST. #1101
SCHAUMBURG, IL 60196
(815) 236-1100 (FAX)

CONSULTANT:



DEVELOPER
BOOS DEVELOPMENT GROUP
1001 W. GOLF ST. #1101
SCHAUMBURG, IL 60196
(815) 236-1100 (FAX)

SEAL:

REVISIONS:
7/25/14 - PRELIMINARY COMMENTS

DRAWING BY: AJL

DATE: March 12, 2014

CS NUMBER: 652772

TITLE:

LEASE EXHIBIT
SHEET NUMBER

1 OF 1

COMMENTS:
NOT RELEASED FOR CONSTRUCTION

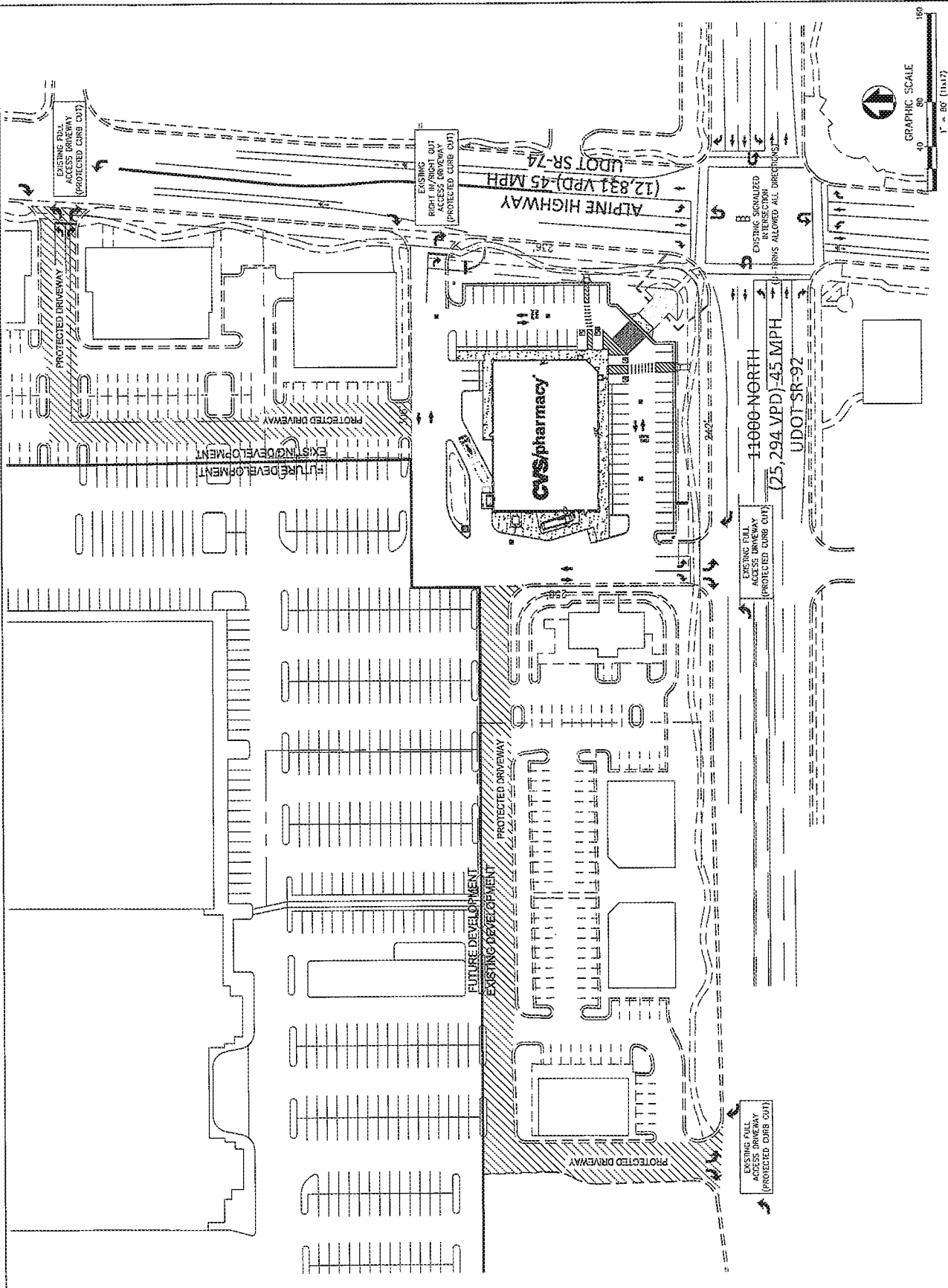


EXHIBIT A-2

SHOPPING CENTER DESCRIPTION

Lots 1 through 11, inclusive, HIGHLAND MARKETPLACE SUBDIVISION, according to the official plat thereof located within the Northwest Quarter of Section 36, Township 4 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey in Utah County, Utah:

Tax ID No.s 41:690:0001
41:690:0013
41:690:0003
41:690:0004
41:690:0005
41:690:0014
41:690:0015
41:690:0008
41:690:0009
41:690:0010
41:690:0011