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AFTER RECORDING RETURN TO:

Raymond J. Kane
Kane, Russell, Coleman & Logan, P.C.
3700 Thanksgiving Tower
1601 Elm Street
Dallas, Texas 75201

ENT 73550 BK 3532 PG 140
NINA B REID UTAH CO RECORDER BY MB
1994 SEP 19 9:42 AM FEE 16.00
RECORDED FOR RAYMOND J KANE

MEMORANDUM OF LEASE

This Memorandum of Lease is made this 19th day of August, 1994, between LAKE POINTE ASSOCIATES, L.P., a Utah limited partnership (hereinafter referred to as "Landlord"), and CIRCUIT CITY STORES WEST COAST, INC., a California corporation (hereinafter referred to as "Tenant").

W I T N E S S E T H:

Landlord and Tenant have entered into a Lease (the "Lease") dated August 19, 1994, whereby Landlord has leased to Tenant a portion of the real property (the "Property") located at the intersection of 400 West St. and 1300 South St. (University Parkway), lying and being in the City of Orem, County of Utah, State of Utah, the legal description of which Property is set forth on Exhibit "A" attached hereto. The Lease contains provisions and rights appurtenant to the Property, some of which are as follows:

- I. Term. The term of the Lease is for a period of twenty (20) years, commencing on the Commencement Date (as established in the Lease based upon the substantial completion of the improvements upon the Property). Thereafter, Tenant has the right under the Lease to renew and extend the term of the Lease for four (4) consecutive periods of five (5) years each.
- II. Exclusive Use Rights. Subject to the rights of certain existing tenants and certain permitted future uses, all as set forth in the Lease, the Lease provides that Tenant shall enjoy the sole and exclusive privilege in the Shopping Center located on the Property to sell or rent consumer, office and automotive electronics products (which include, but shall not be limited to, televisions, stereos, speakers and video recorders and players), computer hardware and software, entertainment software and entertainment media (which include, but shall not be limited to, records, game cartridges, video tapes, cassettes and compact discs), cellular telephones, household appliances (which include, but shall not be limited to, refrigerators, freezers, stoves, microwave ovens, vacuum cleaners and dishwashers) and related goods, and the sale and installation of motor vehicle audio, stereo and telephone systems.
- III. Successors. The covenants, conditions and agreements made and entered into by the parties hereto shall be binding upon and inure to the benefits of their respective heirs, administrators, executors, representatives, successors and assigns.

IV. Incorporation of Lease. All terms and conditions of the Lease are hereby incorporated herein by reference as if fully set forth herein.

V. Conflicts with Lease. This Memorandum of Lease is solely for notice and recording purposes and shall not be construed to alter modify, expand, diminish or supplement the provisions of the Lease. In the event of any inconsistency between the provisions of this Memorandum of Lease and the provisions of the Lease, the provisions of the Lease shall govern.

IN WITNESS WHEREOF, this Memorandum of Lease has been duly executed by the parties hereto as of the day and year first above written.

Attest:

LAKE POINTE ASSOCIATES, L.P.,
a Utah limited partnership

By: _____
Secretary

By: [Signature]
Name: KEM C Gardner
Title: President - Manager
The Boyer Company, L.P.
General Partner

THE STATE OF UTAH
COUNTY OF Salt Lake

§
§
§

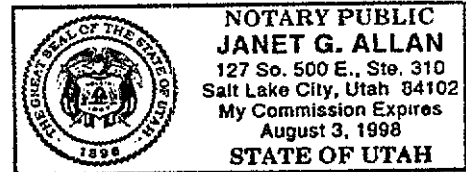
BEFORE ME, the undersigned authority, a Notary Public in and for the State of Utah, on this day personally appeared Kem C. Gardner, known to me to be * of Lake Pointe Associates, L.P., a Utah limited partnership, and acknowledged to me that he executed the same as the act and deed of said limited partnership, for the purposes and consideration therein expressed, and in his capacity as * of said limited partnership.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 2nd day of September, 1994.

[Signature]
Notary Public in and for said
County and State

My commission expires: 8/3/98

* President and Manager of The Boyer Company, General Partner of Lake Pointe Associates, Ltd.,

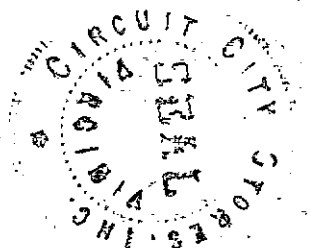


Attest:

CIRCUIT CITY STORES WEST COAST, INC.,
a ~~Virginia~~ corporation
California

By: _____
Asst. Secretary

By: Benjamin B. Cummings, Jr.
Benjamin B. Cummings, Jr.,
Vice President



STATE OF VIRGINIA)
) ss.
COUNTY OF HENRICO)

The foregoing instrument was acknowledged before me this 14th day of August, 1994, by Benjamin B. Cummings, Jr., Vice President of Circuit City Stores West Coast, Inc., a ~~Virginia~~ corporation, on behalf of the corporation. California

Joyce A. Woodson
Notary Public in and for said
County and State

My commission expires: 5/31/95

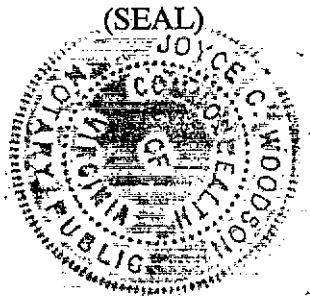


EXHIBIT "A"

Lot 1, Plat A, Lake Pointe Shopping Center Subdivision, Orem, Utah, according to the official plat thereof on file at the Office of the Utah County Recorder, Utah County, Utah.