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Katie E. Barr - Clerk and Recorder, Fremont County, CO

After recording return to:
Sutherland Asbill & Brennan LLP
999 Peachtree Street, NE
Atlanta, Georgia 30309-3996
Attn: Laura S. Johnson

MEMORANDUM OF LEASE

(Lease and Royalty Agreement (Coyote Ridge) – Fremont County, Colorado)

THIS MEMORANDUM OF LEASE (this "Memorandum") dated as of the 6th day of February, 2016, is executed by **COYOTE RIDGE RANCH, LLC**, a Colorado limited liability company ("Landlord"), whose address is 2010 Fox Mountain Point, Colorado Springs, Colorado 80906, to **MARTIN MARIETTA MATERIALS REAL ESTATE INVESTMENTS, INC.**, a North Carolina corporation ("Tenant"), whose address is 2710 Wycliff Road, Raleigh, North Carolina, 27607.

WHEREAS Landlord and Tenant have entered into that certain Lease and Royalty Agreement dated of even date herewith (the "Lease"), relating to the real property located in Fremont County, Colorado, which is legally described on Exhibit "A" attached hereto and incorporated herein by reference, and all improvements, appurtenances, rights, privileges and easements in any way pertaining thereto (the "Leased Premises").

WHEREAS Landlord and Tenant have executed this Memorandum for recording in the office of the Clerk and Recorder of Fremont County, Colorado (the "Clerk's Office"), to confirm for the public record Tenant's leasehold interest in the Leased Premises.

Accordingly, Landlord and Tenant agree as follows:

1. **Lease.** Landlord has leased to Tenant, and Tenant has accepted from Landlord, a leasehold interest in the Leased Premises under the terms and conditions set forth in this Memorandum and more fully described in the Lease.
2. **Term.** The current term of the Lease shall be thirty (30) years from the date hereof, unless earlier terminated in accordance with any provision contained in the Lease.
3. **Right of First Refusal.** The Lease contains a provision pursuant to which Tenant has the right of first refusal to acquire all or any portion of the Leased Premises under certain circumstances, as set forth in Lease.



C2016619

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4. **Miscellaneous.** The terms, conditions and covenants of the Lease are incorporated in this Memorandum as though fully set forth in this Memorandum. This Memorandum is not intended to supersede or modify the Lease. In the event of any inconsistency between this Memorandum and the Lease, the Lease shall govern the rights and obligations of the parties.

5. **Counterparts.** This Memorandum may be executed in counterpart copies.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as the date set forth above.

[Signatures on following page(s)]

LANDLORD:

COYOTE RIDGE RANCH, LLC, a Colorado
limited liability company

By: Stephen J. Schnurr, Manager
Name: Stephen J. Schnurr
Title: Manager

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

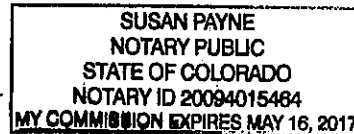
The foregoing instrument was acknowledged before me this 5 day of February, 2016
by Stephen J. Schnurr, as manager of COYOTE RIDGE
RANCH, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Susan Payne
Notary Public
Printed Name: Susan Payne

[NOTARIAL SEAL]

My commission expires: 5-16-17



TENANT:

MARTIN MARIETTA MATERIALS
REAL ESTATE INVESTMENTS, INC., a North
Carolina corporation

By: Roselyn R Bar
Name: Roselyn R. Bar
Title: Vice President and Secretary

STATE OF NORTH CAROLINA)
) SS.
COUNTY OF WAKE)

The foregoing instrument was acknowledged before me this 5 day of February, 2016
by Roselyn R. Bar as Vice President and Secretary of MARTIN MARIETTA MATERIALS
REAL ESTATE INVESTMENTS, INC., a North Carolina corporation

Witness my hand and official seal.

Robin Gracia Joyce
Notary Public
Print Name: Robin Gracia Joyce

Commission Expires: 10-23-14

[Notary Seal]

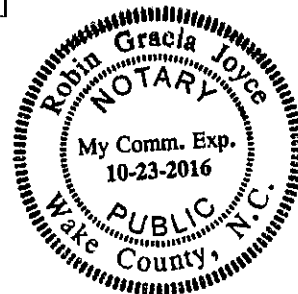


EXHIBIT "A"

LEASED PREMISES

DESCRIPTION:

A TRACT OF LAND BEING THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, AND ALL OF SECTION 3, TOWNSHIP 20 SOUTH, RANGE 69 WEST OF THE 6TH P.M. FREMONT COUNTY, COLORADO, EXCEPTING THEREFROM THAT PART DESCRIBED IN THE WARRANTY DEED RECORDED AUGUST 25, 2000, RECEPTION NO. 719169, IN THE RECORDS OF SAID FREMONT COUNTY, AND THAT PORTION OF SAID SECTION 3 LYING WEST OF THE EAST RIGHT-OF-WAY LINE OF COLORADO HIGHWAY NO. 67, SAID TRACT OF LAND BEING SUBJECT TO THE EASEMENTS DESCRIBED IN BOOK 1239 AT PAGE 874, BOOK 1247 AT PAGE 470, BOOK 1350 AT PAGE 63, BOOK 1253 AT PAGE 352, BOOK 1341 AT PAGE 966, AND BOOK 1252 AT PAGE 928. CONTAINING 687.4 ACRES, MORE OR LESS.