

WHEN RECORDED, RETURN TO:
Maverik, Inc.
Attn: Real Estate Department
185 S. State Street, Suite 800
Salt Lake City, Utah 84111

CT-134925-CAF
Parcel ID No.: 45-703-0008

[Space Above for Recorder's Use]

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (“**Memorandum**”) is dated as of the 15th day of July, 2021, by and between BG LEHI BLOCK GAS, L.C., a Utah limited liability company (“**Landlord**”), and MAVERIK, INC., a Utah corporation (“**Tenant**”).

RECITALS

A. Landlord owns certain real property located at NWC 1200 W & 2200 North, Lehi, UT in Lehi, Utah County, Utah, consisting of approximately 1.59 acres of land, which is described more particularly on Exhibit A attached hereto (as more fully described in the Ground Lease, and hereinafter defined, the “**Premises**”).

B. Landlord’s predecessor in interest, Boyer NW Quadrant, L.C., leased the Premises to Tenant pursuant to a Ground Lease, dated October 9, 2020 (as amended, the “**Lease**”).

C. Pursuant to this Memorandum, Landlord and Tenant desire to confirm, ratify and give public notice of Landlord’s lease of the Premises to Tenant pursuant to the Lease and of certain of the rights and interests of Tenant and Landlord under the Lease.

Notice is hereby given of the following:

1. Lease. The Lease pertains to real property located at NWC 1200 W & 2200, Lehi, UT in Lehi, Utah County, Utah consisting of approximately 1.59 acres of land, which is described more particularly on Exhibit A attached hereto.

2. Term. The Lease provides that the Initial Term of the Lease is Twenty (20) years commencing on the earlier of: (i) the date that Tenant opens for business to the public a convenience store and gasoline and diesel service station on the Premises, or (ii) October 9, 2021 (the “**Commencement Date**”). So long as this Lease is in full force and effect and no Event of Default shall have occurred and be continuing beyond any applicable notice and cure periods as of the last day of the Term prior to the Extension Period, the term of the Lease will be automatically extended for four (4) additional consecutive periods of five (5) years each, all on the terms and conditions in the Lease, unless Tenant gives written notice to Landlord of Tenant’s intent not to have the term of the Lease so extended no less than two hundred seventy (270) days prior to the expiration of the then current Initial Term or Extension Period.

3. Use and Restrictions. The Lease provides the following restrictions upon Tenant’s use of the Premises.

(a) Subject to complying with Applicable Laws and all matters of record, Tenant may use the Premises only for a convenience store and gasoline and diesel service station and ancillary uses including the ancillary use of a portion of the convenience store for the operation of a food franchise within the convenience store, and for no other purposes without Landlord's consent, which consent will not be unreasonably withheld, conditioned, or delayed so long as such use is consistent with the quality of, or other uses in, the Lehi Block Project. Landlord has not restricted the Premises, to sell fuel, convenience items, sandwiches or other food items, cigarettes, and alcohol.

4. **Right of First Offer.** During the Term and provided an Event of Default has not occurred that has not been remedied and is not continuing, Landlord hereby grants to Tenant a right of first offer (the "**Right of First Offer**"), to purchase the Premises on the following terms and conditions. If, at any time after date of this Lease and prior to the expiration or earlier termination of this Lease (the "**Offer Period**"), Landlord desires to offer the Premises for sale, then prior to offering to sell Premises to any other party, Landlord shall notify Tenant that it intends to sell the Premises (the "**Landlord's Notice of Intent to Sell**"). Within ten (10) days from Landlord's delivery of Landlord's Notice of Intent to Sell, at Tenant's option (which it has no obligation to do), Tenant may deliver to Landlord a written notice (the "**Tenant's Offer Notice**") detailing the specific terms in which Tenant is willing to purchase the Premises. Such Tenant's Offer Notice shall include, without limitation, the purchase price for the Premises, payment terms, conditions of title, costs of escrow and all other material terms of the contemplated transaction, along with a request for a proposed purchase agreement reflecting such terms. If Tenant does not provide such Tenant's Offer Notice to Landlord within such ten (10) day period, Tenant shall be deemed to have forever waived Tenant's Right of First Offer. If Tenant issues the Tenant's Offer Notice, Landlord shall have ten (10) days from its receipt of the Tenant's Offer Notice within which to accept by delivering to Tenant written notice of its election to do so ("**Landlord's Acceptance Notice**") accompanied by a proposed purchase agreement reflecting the terms of the offer as set forth in Landlord's Tenant's Offer Notice. If Tenant's Offer Notice is validly accepted by Landlord, then Tenant shall proceed to purchase the Property from Landlord pursuant to the terms and conditions set forth in the Tenant's Offer Notice, as memorialized in a final purchase agreement, executed by both Landlord and Tenant. The failure of Landlord to provide Landlord's Acceptance Notice to Tenant within such ten (10) day period, or Landlord's delivery of a notice that Landlord is unwilling to deliver Landlord's Acceptance Notice, shall constitute a rejection of the Tenant's Offer Notice by Landlord as to such Tenant's Offer Notice. In such event, Tenant's rights under this Section 16.5 shall be forever terminated and Landlord shall be free thereafter to sell the Property to third parties on such terms as Landlord deems acceptable in Landlord's sole and absolute discretion.

5. **Memorandum.** The foregoing represent only selected provisions of the Lease. Interested parties should contact Landlord or Tenant for more information. This Memorandum, and the rights and obligations of the parties hereunder, are subject to all of the terms and conditions of the Lease. This Memorandum does not add to, supersede, replace, amend or otherwise affect the Lease. To the extent of any conflict or inconsistency between any provisions of this Memorandum and the provisions of the Lease, the Lease, and not this Memorandum, shall control and govern.

[Signature page and acknowledgements follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the date set forth above.

LANDLORD:

TENANT:

BG LEHI BLOCK GAS, L.C.,
a Utah limited liability company,
by its manager

MAVERIK, INC., a
Utah corporation

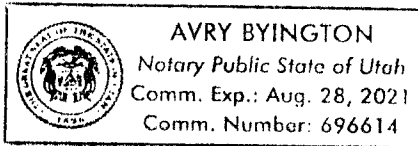
The Boyer Company, L.C. a Utah limited liability company

By: _____
Name: Nathan R. Boyer
Its: Manager

By: _____
Name: Chuck Maguelet
Its: President & CEO

STATE OF)
): ss.
COUNTY OF SALT LAKE)

On the 21 day of July 2021, personally appeared before me Nathan R. Boyer who duly acknowledged to me that s/he executed the foregoing Memorandum of Lease as a manager of The Boyer Company, L.C, a Utah limited liability company, a manager of BG LEHI BLOCK GAS, L.C., a Utah limited liability company, on behalf of said limited liability company



Notary Public

STATE OF)
): ss.
COUNTY OF SALT LAKE)

On the 26 day of July 2021, personally appeared before me Charles Maguelet who duly acknowledged to me that s/he executed the foregoing Memorandum of Lease as President of CEO Maverik, Inc., a Utah corporation.

Notary Public

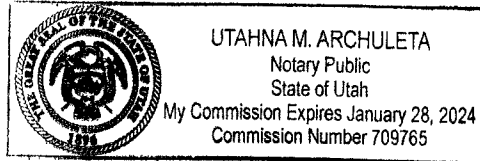


EXHIBIT A
Legal Description

Lot 8, LEHI BLOCK PLAT A, according to the official plat thereof as recorded in the Office of the Utah County Recorder on March 12, 2020 as Entry No. 31840:2020.