

Prepared by and return to:  
Michael Monson  
Blendtec, Inc.  
1206 South 1680 West  
Orem, Utah 84058

ENT 49671:2016 PG 1 of 5  
Jeffery Smith  
Utah County Recorder  
2016 Jun 02 11:40 AM FEE 18.00 BY SS  
RECORDED FOR Landmark Title Company  
ELECTRONICALLY RECORDED

Tax Parcel No. 44-208-0001

### MEMORANDUM OF LEASE AND OPTION

This Memorandum of Lease and Option is made this 1<sup>st</sup> day of June, 2016, by and among BLENDTEC, INC., a Utah corporation; DICKSON PROPERTIES, LLC, a Utah limited liability company; and WASATCH BT HOLDINGS, LLC, a Utah limited liability company:

1. LANDLORD: WASATCH BT HOLDINGS, LLC, a Utah limited liability company
2. TENANT: BLENDTEC, INC., a Utah corporation
3. OPTION GRANTEE: DICKSON PROPERTIES, LLC, a Utah limited liability company
4. DATE OF LEASE: June 1, 2016
5. DATE OF OPTION: June 1, 2016
6. PROPERTY: The real property described in Exhibit A attached hereto and made a part hereof.
7. INITIAL LEASE TERM: The initial term of the Lease commences on the Commencement Date set forth in the Lease and ends ten (10) years thereafter.
8. EXTENDED LEASE TERM: Tenant has the option to extend the initial lease term for one (1) renewal term of five (5) years as long as Tenant is not in default of any provisions of the Lease.
9. OPTION PERIOD: Grantee has the option to purchase the Property until the date that is the earlier of, Tenant vacating the property, Lease termination by Tenant, Lease default by Tenant, bankruptcy filing by Tenant or Grantee, or May 31, 2021.

[Signature Pages Follow]

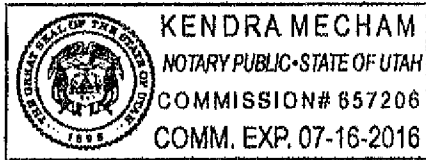
IN WITNESS WHEREOF, Landlord, Tenant, and Option Grantee have executed this Memorandum of Lease the day and year first above written, and will cause this Memorandum of Lease and Repurchase Option to be recorded with the Utah County Recorder in order to provide notice of the Lease and Repurchase Option to all persons.

BLENDTEC, INC., a Utah corporation

By: [Signature]  
Thomas D. Dickson, Jr, CEO

STATE OF UTAH )  
 : ss.  
COUNTY OF Utah )

The foregoing instrument was acknowledged before me this 1 day of June, 2016, by Thomas D. Dickson, Jr. as CEO of BlendTec, Inc., a Utah corporation.



[Signature]  
NOTARY PUBLIC  
Residing at: Orem, Utah

My Commission Expires: 07-16-2016

WASATCH BT HOLDINGS, LLC, a Utah limited liability company

By: [Signature]  
Ryan Peterson, Manager

STATE OF UTAH )  
COUNTY OF Salt Lake : ss.)

The foregoing instrument was acknowledged before me this 1 day of June, 2016, by Ryan Peterson as Manager of Wasatch BT Holdings, LLC, a Utah limited liability company.



[Signature]  
NOTARY PUBLIC  
Residing at: Draper, UT

My Commission Expires: 5/14/2019

DICKSON PROPERTIES, LLC, a Utah limited liability company

By: \_\_\_\_\_  
Thomas D. Dickson, Jr, Manager

STATE OF UTAH )  
COUNTY OF \_\_\_\_\_ : ss.)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2016, by Thomas D. Dickson, Jr as Manager of Dickson Properties, L.L.C., a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission Expires:

WASATCH BT HOLDINGS, LLC, a Utah limited liability company

By: \_\_\_\_\_  
Ryan Peterson, Manager

STATE OF UTAH )  
 : ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2016, by Ryan Peterson as Manager of Wasatch BT Holdings, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

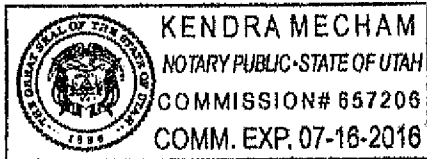
My Commission Expires:

DICKSON PROPERTIES, LLC, a Utah limited liability company

\_\_\_\_\_  
By: \_\_\_\_\_  
Thomas D. Dickson, Jr, Manager

STATE OF UTAH )  
 : ss.  
COUNTY OF Utah )

The foregoing instrument was acknowledged before me this 1 day of June, 2016, by Thomas D. Dickson, Jr as Manager of Dickson Properties, L.L.C., a Utah limited liability company.



\_\_\_\_\_  
Kendra Mecham  
NOTARY PUBLIC  
Residing at: Orem, Utah

My Commission Expires: 07-16-2016

EXHIBIT A

[legal description]

BLENDTEC HEADQUARTERS BUILDING – OREM, UTAH  
LEGAL DESCRIPTION

Lot 1, Plat "C", K-TEC SUBDIVISION, according to the official plat thereof as recorded in the office of the county Recorder of Utah County, State of Utah.

Tax Parcel No. 44-208-0001