

WHEN RECORDED, RETURN TO:

America First Federal Credit Union
Commercial Real Estate Department
4646 South 1500 West, Suite 130
Riverdale, Utah 84405

Loan No. 726245401

Tax Parcel No. 44-208-0001

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

THIS ESTOPPEL CERTIFICATE, SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made and entered into this 19th day of July, 2016, by and between AMERICA FIRST FEDERAL CREDIT UNION ("Lender"), WASATCH BT HOLDINGS, LLC, a Utah limited liability company ("Landlord") and BLENDTEC, INC., a Utah corporation ("Tenant").

RECITALS:

A. Tenant entered into a Lease dated June 1, 2016 (the "Lease"), wherein Tenant agreed to rent from Landlord the industrial building owned by Landlord located in Utah County, Utah (the "Premises"). The real property on which the Premises is located is legally described on Exhibit "A" attached to and incorporated by reference in this Agreement.

B. As collateral security for the performance by Landlord of certain obligations owing to Lender, including, without limitation, the obligations created under the terms of a Term Loan Promissory Note, dated July 19, 2016, and all the instruments and documents relating thereto (collectively the "Indebtedness"), Landlord has granted to Lender a security interest in the Premises and the Lease.

C. As a condition to granting the Indebtedness to Landlord, Lender requires that Tenant, among other things, execute this Agreement.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender, Landlord and Tenant agree as follows:

1. Acknowledgment of Tenant Rights Under the Lease. Each of Landlord and Tenant hereby acknowledge that Tenant is the original tenant under the Lease. Moreover, Landlord and Tenant acknowledge that Tenant is entitled to all of the rights, benefits, privileges and responsibilities as the tenant under the Lease.

2. Subordination. Tenant hereby subordinates the leasehold estate created by the Lease to the lien and encumbrance of the Term Loan Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, recorded as Entry No. 66467:2016 in the official records of Utah County, Utah as the same may be amended, supplemented, modified, renewed or replaced after the

date of this Agreement (the "Deed of Trust"). The Deed of Trust encumbers the Premises for the benefit of Lender as security for the Indebtedness.

3. Non-Disturbance. In the event of any foreclosure of the Deed of Trust or any conveyance in lieu of foreclosure, provided Tenant is not then in default beyond any grace period under the Lease and that the Lease is then in full force and effect, Lender shall not terminate the Lease, join Tenant in foreclosure proceedings, or disturb Tenant's possession of the Premises, and the Lease shall continue in full force and effect as a direct lease between Tenant and Lender.

4. Attornment by Tenant. If, at any time during the term of the Lease, Landlord's interest in the Premises shall be foreclosed, Tenant agrees, at the election and upon the demand of any owner of the Premises, including, without limitation, the holder or beneficiary of any mortgage or trust deed affecting the Lease, to attorn to any such owner, mortgagee, beneficiary or holder (collectively the "Purchaser") and recognize such Purchaser as landlord upon the terms and conditions set forth in the Lease for the remainder of the Lease term. The foregoing shall inure to the benefit of any Purchaser; and shall be self-operative upon any such demand without requiring any further instrument to give effect to these provisions. Tenant, however, upon demand of any Purchaser, agrees to execute, from time to time, an instrument in confirmation of the foregoing provisions, satisfactory to Tenant and to any such owner, mortgagee, beneficiary or holder, in which Tenant shall acknowledge such attornment and shall set forth the terms and conditions of its tenancy, which shall be the same as those set forth in the Lease and shall apply to the remainder of the Lease term.

5. Agreement to Pay Rent to Lender. Upon notice from Lender of a default by Landlord of the Indebtedness, Tenant will pay all rental payments, charges, assessments and other amounts due under the Lease directly to Lender when such payments are due and at such place as Lender may direct. Tenant agrees that it will not assert against Lender any setoff, defense, or counterclaim which Tenant may claim against Landlord under the Lease, except to the extent Lender has received the benefit of the act of Tenant giving rise to a right of setoff or a defense or counterclaim (such as a repair made by Tenant which was the obligation of Landlord under the Lease), and such right of setoff is available to Tenant under the terms of the Lease. Notwithstanding Lender's exercise of the foregoing rights to receive payments from Tenant, Lender shall not be responsible for Landlord's duties and obligations under the Lease, unless Lender or any successor to Lender's interest in the Premises acquires title to the land upon which the Premises are located and elects, pursuant to paragraph 4 above, to have Tenant attorn to Lender or such other new owner of the Premises.

6. Termination of Lease. Tenant and Landlord agree that neither shall seek to terminate the Lease by reason of any act or omission of the other until written notice is given to Lender, by registered or certified mail, return receipt requested, setting forth the grounds, upon which such termination is sought. Such notice shall be given to Lender at 4646 South 1500 West, Suite 130, Riverdale, Utah 84405, to the attention of Commercial Real Estate Department, at least 30 days before the effective date of any termination. During such 30-day period, Lender shall have the right, but not the obligation, to remedy or cure such default.

7. General Provisions.

(a) This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement shall be construed and interpreted in accordance with the laws of the State of Utah, without giving effect to principles of conflicts of laws. This Agreement may be amended only in writing executed by all the parties. This Agreement may be executed in several counterparts, which when taken together shall constitute one and the same Agreement.

(b) Except as otherwise provided in this Agreement, whenever Lender, Landlord or Tenant desire to give or serve any notice, demand, request or other communication with respect to this Agreement, each such notice shall be in writing and shall be effective only if the notice is delivered by personal service, by nationally-recognized overnight courier, by facsimile, or by mail, postage prepaid, addressed as follows:

If to Lender, to: America First Federal Credit Union
 4646 South 1500 West, Suite 130
 Riverdale, Utah 84405
 Attn: Commercial Real Estate Department
 Facsimile No. (801) 827-2260

If to Landlord, to: Wasatch BT Holdings, LLC
 299 South Main, Suite 2400
 Salt Lake City, Utah 84111
 Attn: Ryan Peterson
 Facsimile No. (801) 961-1021

With copies to: Wasatch Acquisitions and Capital, Inc.
 595 South Riverwoods Parkway, Suite 400
 Logan, Utah 84321
 Attn: Robert B. Funk
 Facsimile No. (888) 755-2045

If to Tenant, to: Blendtec, Inc.
 1206 South 1680 West
 Orem, Utah 84058
 Attn: Michael Monson
 Email: MMonson@ktechholdings.com

Any notice delivered personally or by courier shall be deemed to have been given when delivered. Any notice sent by facsimile or email shall be presumed to have been received on the date transmitted. Any notice sent by mail shall be presumed to have been received five (5) business days after deposit in the United States mail, with postage prepaid and properly addressed. Any party may change its address by giving notice to the other parties of its new address in the manner provided above.

(c) The Deed of Trust shall not cover or encumber and shall not be construed as subjecting in any manner to the lien thereof any of Tenant's improvements or trade fixtures, furniture, equipment or other personal property at any time constructed, placed or installed on the Premises or in any improvements owned by Tenant constructed on the Premises. In the event the Premises or any part thereof shall be taken for public purposes by condemnation or transfer in lieu thereof or the same are damaged or destroyed, the rights of the parties to any condemnation award or insurance proceeds shall be determined and controlled by the applicable provisions of the Deed of Trust.

(d) Tenant shall not be joined as a party defendant in any action or proceeding which may be instituted or taken solely by reason or under any default by Landlord in the performance of the terms, covenants, conditions and agreements set forth in the Deed of Trust.

- (e) This Agreement shall be recorded.
- (f) This Agreement may be executed in counterparts.

[Signatures appear on the following pages.]

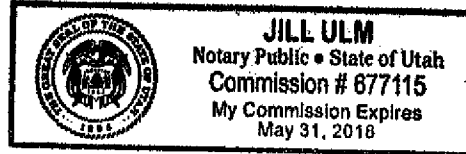
DATED effective as of the date first above written.

LENDER:

AMERICA FIRST FEDERAL CREDIT UNION

By: Shari Cheney
Title: Manager

STATE OF UTAH)
) : ss.
COUNTY OF Weber)



The foregoing instrument was acknowledged before me this 18 day of JULY, 2016, by Shari Cheney, who is a manager of AMERICA FIRST FEDERAL CREDIT UNION.

Jill ULM
NOTARY PUBLIC
Residing at Weber County, Utah

My Commission Expires:

May 31, 2018

LANDLORD:

WASATCH BT HOLDINGS, LLC, a Utah limited liability company

By: [Signature]
RYAN PETERSON, Manager

STATE OF UTAH)
COUNTY OF [Signature] : ss.

The foregoing instrument was acknowledged before me this 14 day of July, 2016, by RYAN PETERSON, who is the Manager of WASATCH BT HOLDINGS, LLC, a Utah limited liability company.

[Signature]
NOTARY PUBLIC
Residing at [Signature] County, Utah

My Commission Expires:
5/14/2019



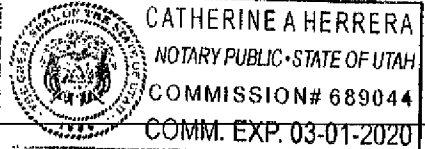
TENANT:

BLENDTEC, INC., a Utah corporation

By: [Signature]
Title: CTO

STATE OF UTAH)
 : ss.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this 18 day of July, 2016, by Ken Dinkle, who is a CTO of BLENDTEC, INC., a Utah corporation.



NOTARY PUBLIC
Residing at Utah County, Utah

My Commission Expires:
03-01-2020

EXHIBIT "A"

PROPERTY DESCRIPTION

The following described real property is located in Utah County, Utah.

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