

WHEN RECORDED RETURN TO:

Mark A. Cotter, Esq.
Ray Quinney & Nebeker
36 South State Street, Ste. 1400
Salt Lake City, Utah 84111

8451727
12/09/2002 04:51 PM 16.00
Book - 8699 Pg - 6662-6665
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
RAY QUINNEY & NEBEKER
PO BOX 45395
SLC UT 84145-0385
EY: RDJ, DEPUTY - WI 4 P.

8451727

MEMORANDUM OF LEASE

November 23, 2002

THIS MEMORANDUM OF LEASE ("Memorandum") is made and entered into effective as of the date first set forth above, by and between MIDDLEFORK MEADOWS, LLC, a Utah limited liability company ("Landlord"), and MANOS PLASTICS, LLC, a Utah limited liability company ("Tenant").

For and in consideration of Ten Dollars (\$10.00), the rents reserved and the terms and conditions more particularly set forth in that certain Lease Agreement and Addendum to Lease, each of which are dated on or about the date hereof and made by and between Landlord and Tenant (collectively, the "Lease"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord leased to Tenant, and Tenant leased from Landlord, certain premises consisting of roughly 15,120 square feet of usable space, together with all improvements thereon and appurtenances thereto (the "Premises"), located within a roughly 23,000 square foot building (the "Building"), where such building is located on certain real property in Salt Lake County, Utah more particularly described on Exhibit "A" attached hereto and incorporated herein (the "Property").

The Lease includes, but are not limited to, the following terms and conditions:

1. The term of the Lease commenced on the date first set forth above and expires exactly five years after the first day of the calendar month commencing immediately after such commencement date. Tenant holds an option to extend the term of the Lease for one additional five (5) year period.

2. Purchase Option. During the initial five (5) year term of the Lease, Tenant, or any assignee entity owned or controlled by Tenant or Paul P. Manos, has the right and option to purchase the Property.

3. Right of First Refusal. In the event Landlord shall attempt to offer, negotiate or execute any agreement regarding the sale to a third-party of all or any portion of the Property during the initial five (5) year term of the Lease, Landlord shall first notify Tenant in writing of the proposed sale and all material terms of the proposed sale and offer to sell the Property to Tenant upon such terms and conditions. Tenant shall have a period of 60 days within which to accept Landlord's offer to sell the Property on terms and conditions at

BK 8699 PG 6662

least as favorable as those negotiated (or contemplated to be negotiated) with such third-party.

All terms and conditions of the Lease are incorporated herein by reference as though set forth fully. In the event of any conflict between the terms hereof and of the Lease, the Lease shall prevail.

IN WITNESS WHEREOF, this Memorandum has been executed as of the date first written above.

LANDLORD:

MIDDLEFORK MEADOWS, LLC

By: 
Lewis C. Hansen, Member/Manager


TENANT:

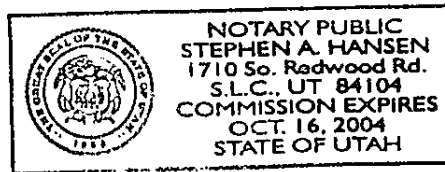
MANOS PLASTICS, LLC

By: 
Paul P. Manos, Manager

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

On the 27 day of November, 2002 the foregoing Memorandum of Lease was acknowledged before me by Lewis C. Hansen, in his capacity as manager of MIDDLEFORK MEADOWS, LLC, a Utah limited liability company.


Notary Public



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

On the 27 day of November, 2002, the foregoing Memorandum of Lease was acknowledged before me by Paul P. Manos, in his capacity as manager of MANOS PLASTICS, LLC, a Utah limited liability company.


Notary Public

675631

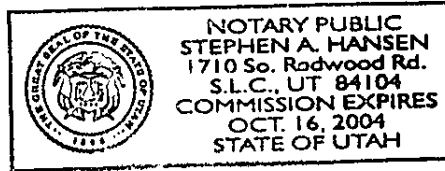


EXHIBIT "A"

Legal Description of Property

The following property in Salt Lake County, Utah:

All of lot 2, HORIZON WEST INDUSTRIAL PARK NO. 2,
According to Official plat thereof, on file and or record in
the office of the Salt Lake County Recorder.

BK8699PG6665