

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 1st 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]

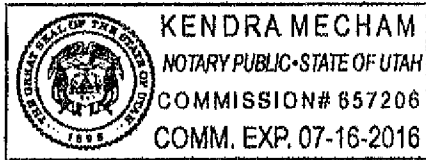
IN WITNESS WHEREOF, Landlord, Tenant, and Option Grantee have executed this Memorandum of Lease the day and year first above written, and will cause this Memorandum of Lease and Repurchase Option to be recorded with the Utah County Recorder in order to provide notice of the Lease and Repurchase Option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

June, 2016, The foregoing instrument was acknowledged before me this 1 day of _____, 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: _____

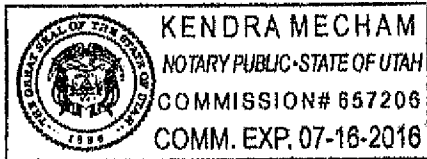
My Commission Expires:

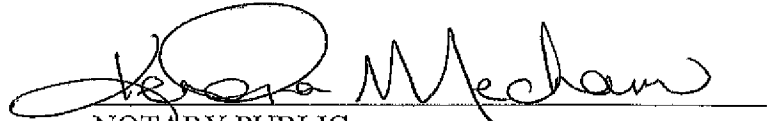
DICKSON PROPERTIES, LLC, a Utah limited liability company


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.




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