

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

Ent 1146276 Bk 1893 Pg 1093
Date 29-Apr-2016 03:08PM Fee \$16.00
Michael Gleed, Rec. - Filed By SA
Cache County, UT
For KIRTON & MCCONKIE
Electronically Submitted by Simplifile

Parcel No. 05-062-0064

[Space Above for Recorder's Use]

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (“**Memorandum**”) is dated as of the 20th day of April, 2016, by and between FJ MANAGEMENT INC., a Utah corporation (“**Landlord**”), and MAVERIK, INC., a Wyoming corporation (“**Tenant**”).

RECITALS

A. Landlord owns certain real property located in the County of Cache, State of Utah, situated on 1000 West 200 North, in Logan, Utah, as more particularly described on Exhibit A attached hereto and incorporated herein (as more fully described in the Ground Lease, and hereinafter defined, the “**Premises**”).

B. Landlord has leased the Premises to Tenant pursuant to a Ground Lease, dated April 20, 2016 (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 certain real property located in the County of Cache, State of Utah, situated on 1000 West 200 North, in Logan, Utah, as more particularly described on Exhibit A attached hereto and incorporated herein.

2. Term. The Lease provides that the Initial Term of the Lease is twenty (20) years commencing on April 20, 2016 (the “**Commencement Date**”). The term of the Lease will be automatically extended for five (5) additional consecutive periods of ten (10) 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.

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

(a) Tenant may use the Premises for any legal purpose.

4. Right of First Refusal. During the Term, Tenant shall have a recurring right of first refusal to purchase from Landlord, upon the terms and conditions contained in this Section, Landlord’s entire right, title, interest, and estate in and to the fee interest in the Premises, including without limitation, Landlord’s reversionary interest (“**Landlord’s Estate**”). In the event that Landlord shall receive a bona fide written

offer acceptable to Landlord, or shall enter into a bona fide written contract, for the purchase by a third party of Landlord's Estate or any portion thereof, Landlord shall promptly give written notice thereof to Tenant and shall deliver to Tenant a complete and correct copy of such offer or contract. The effective date of such notice is herein referred to as the "**Notice Date.**" Tenant shall have the right, at its option, to purchase Landlord's Estate (or the portion thereof subject of such offer or contract) at the same price and upon substantially the same terms and conditions contained in the offer or contract by giving written notice thereof to Landlord within twenty (20) days after the Notice Date. If the offer includes real estate other than the Premises or a part thereof or an interest therein, or if the consideration to be paid under the offer for the Premises, or such part thereof or interest therein, is in whole or in part other than cash (the term "cash" to include mortgages and deeds of trust not to be removed by the proposed transfer) then Landlord in the notice shall state the bona fide cash fair market value at which Tenant shall be entitled to accept a transfer of only the Premises, or such part thereof or such interest therein, but other than Tenant's right to accept a transfer of only the Premises, or part thereof or an interest therein, and Tenant's right to pay said cash fair market value therefor, the transfer to Tenant shall be on the terms of the offer. If a dispute arises over the Landlord's statement of cash fair market value as provided in this Section, Tenant may obtain an appraisal of the value of the consideration being conveyed to Landlord for the Premises from an appraiser reasonably acceptable to Landlord, or part thereof or interest therein, and thereafter purchase the Premises for that price. If Tenant does not give written notice within twenty (20) days after the Notice Date that Tenant will purchase Landlord's Estate (or portion thereof offered), then Landlord shall be free to complete the sale of Landlord's Estate (or the portion thereof subject of such offer or contract) to the involved third party upon the same terms and conditions contained in the offer or contract, so long as the said sale is completed within ninety (90) days after the Notice Date. If the proposed sale to such person is not completed within ninety (90) days after the Notice Date upon the same terms and conditions contained in the offer or contract, then the right of Tenant under this Section shall be fully restored and reinstated as if such offer or contract had never been presented to Tenant as herein required. If the option to purchase is timely exercised by Tenant, then the subject sale shall be closed and consummated within ninety (90) days after the Notice Date.

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:
FJ MANAGEMENT INC.,
a Utah corporation

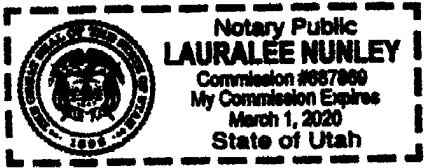

By: Chuck Maggelet, President

TENANT:
MAVERIK, INC.,
a Wyoming corporation


By: Andre M. Wertz, EVP + CFO

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

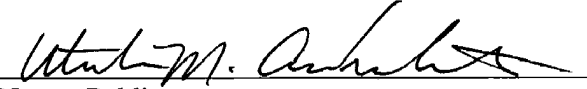
On the 29 day of April, 2016, personally appeared before me Chuck Maggelet who duly acknowledged to me that he executed the foregoing Memorandum of Lease as the President of FJ Management Inc., a Utah corporation.




Notary Public

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

On the 29 day of April, 2016, personally appeared before me Andre M. Wertz who duly acknowledged to me that s/he executed the foregoing Memorandum of Lease as EVP + CFO of Maverik, Inc., a Wyoming corporation.


Notary Public

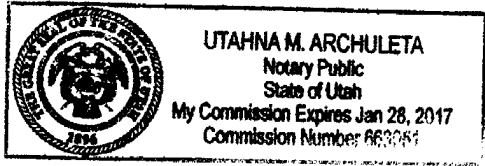


EXHIBIT A
Legal Description

That certain real property located in Cache County, Utah, more particularly described as follows:

Part of the West half of Section 32, Township 12 North, Range 1 East, Salt Lake Base and Meridian, U.S. Survey, described as follows: Beginning at a point on the North right of way line of 200 North Street, said point being North 94.44 feet and West 20.20 feet from a found Logan City brass cap monument; thence North 88°35'02" West along the North right of way line of 200 North Street 576.86 feet; thence North 01°10'18" East 230.10 feet to the South right of way line of 250 North Street; thence South 88°30'51" East along the South right of way line of 250 North Street 598.88 feet; thence South 43°35'17" East 18.18 feet to the West right of way line of 1000 West Street; thence along said West right of way line of 1000 West Street the following 2 courses: (1) along a curve turning to the right with an arc length of 28.16 feet a radius of 6444.50 feet, a short bearing of South 01°31'47" West and a chord length of 28.16 feet and (2) South 01°9'18" West 155.62 feet; thence South 46°48'52" West 46.62 feet to the point of beginning.

Reference Only: Serial No: 05-062-0064