1ST RENEWAL TERM FOR LEASE AGREEMENT

THIS RENEWAL TERM is entered into between Lessor and Lessee effective as of the 1st day of May, 2020 under the Lease Agreement originally dated May 1st, 2017, related to the property commonly known as 41945 Sterling Hwy, Homer, Alaska 99603.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, RECEIPT OF WHICH IS ACKNOWLEDGED BY BOTH LANDLORD AND TENANT, THE PARTIES HEREBY AGREE THAT THE LEASE IS RENEWED AS FOLLOWS.

1. **Default**: Lessor shall not take into its possession any marijuana or marijuana product and shall contact the State of Alaska AMCO prior to any access to the licensed premises if Lessee cannot be reached, abandons the property, or similar event.

2. **Term and Right to Renew**: The renewal term of this Lease shall commence May 1st, 2020 and shall terminate three (3) years from the commencement date of this Amendment to the Lease Agreement.

Except to the extent that the terms and conditions of this Lease Amendment are to the contrary, all other terms and conditions of the May 1, 2017 Lease Agreement and any amendments thereto remain in full force and effect.

DATED effective as of the year and date above set forth.

Lessor:
60N Ventures, LLC

By: Donna Jo Morgan
Donna Jo Morgan – Personal Representative of William Bear

Lessee:
Great White Bear, LLC

By: Donna Jo Morgan
Donna Jo Morgan – Personal Representative of William Bear

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Gross Lease

1. Names

This lease is made by 60N Ventures LLC, Landlord, and Great White Bear LLC, Tenant.

2. Premises Being Leased

Landlord is leasing to Tenant and Tenant is leasing from Landlord the following premises: 41945 Sterling Hwy, Homer,Alaska 99603.

3. Term of Lease

This lease begins on May 1, 2017 and ends on May 1, 2020.

4. Rent

Tenant will pay rent in advance on the fifth day of each month. Tenant's first rent payment will be on May 5, 2017 in the amount of $2,500. Tenant will pay rent of $2,500 per month thereafter.

Rent will increase each year, on the anniversary of the starting date, as follows: Rent will be reviewed each year on the anniversary of the first month of the tenancy. The rent increase cannot exceed 10% per year..

5. Option to Extend Lease

First Option. Landlord grants Tenant the option to extend this lease for an additional 3 years. To exercise this option, Tenant must give Landlord written notice on or before February 3, 2020. Tenant may exercise this option only if Tenant is in substantial compliance with the terms of this lease. Tenant will lease the premises on the same terms as in this lease except as follows:

none

6. Security Deposit

Tenant has deposited $5,000 with Landlord as security for Tenant's performance of this lease. Landlord will refund the full security deposit to Tenant within 14 days following the end of the lease if Tenant returns the premises to Landlord in good condition (except for reasonable wear and tear) and Tenant has paid Landlord all sums due under this lease. Otherwise, Landlord may deduct any amounts required to place the premises in good condition and to pay for any money owed to Landlord under the lease.

7. Improvements by Landlord

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Before the lease term begins, Landlord (at Landlord's expense) will make the repairs and improvements listed in Attachment 1 to this contract.

8. Improvements by Tenant

Tenant may make alterations and improvements to the premises after obtaining the Landlord's written consent, which will not be unreasonably withheld. At any time before this lease ends, Tenant may remove any of Tenant's alterations and improvements, as long as Tenant repairs any damage caused by attaching the items to or removing them from the premises.

9. Tenant's Use of Premises

Tenant will use the premises for the following business purposes: Retail Marijuana Sales Tenant may also use the premises for purposes reasonably related to the main use.

10. Landlord's Representations

Landlord represents that:

At the beginning of the lease term, the premises will be properly zoned for Tenant's stated use and will be in compliance with all applicable laws and regulations.

11. Utilities and Services

Landlord will pay for the following utilities and services:

- Water
- Electricity
- Gas
- Heat
- Cable
- Internet
- Garbage collection

Any items not selected above will be the responsibility of the Tenant.

12. Maintenance and Repairs

Landlord will maintain and make all necessary repairs to: (1) the roof, structural components, exterior walls, and interior common walls of the premises, and (2) the plumbing, electrical, heating, ventilating, and air-conditioning systems.

Landlord will regularly clean and maintain (including snow removal) the parking areas, yards, common areas, and exterior of the building and remove all litter so that the premises will be kept in an attractive condition.

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Tenant will clean and maintain Tenant's portion of the building so that it will be kept in an attractive condition.

13. Insurance

Landlord will carry fire and extended coverage insurance on the building.

Tenant will carry public liability insurance; this insurance will include Landlord as an insured party. The public liability coverage for personal injury will be in at least the following amounts: $1,000,000 per occurrence $2,000,000 in any one year.

Tenant will give Landlord a copy of all insurance policies that this lease requires Tenant to obtain.

14. Taxes

Landlord will pay all real property taxes levied and assessed against the premises.

Tenant will pay all personal property taxes levied and assessed against Tenant's personal property.

15. Subletting and Assignment

Tenant will not assign this lease or sublet any part of the premises without the written consent of Landlord. Landlord will not unreasonably withhold such consent.

16. Damage to Premises

If the premises are damaged through fire or other cause not the fault of Tenant, Tenant will owe no rent for any period during which Tenant is substantially deprived of the use of the premises.

If Tenant is substantially deprived of the use of the premises for more than 90 days because of such damage, Tenant may terminate this lease by delivering written notice of termination to Landlord.

17. Notice of Default

Before starting a legal action to recover possession of the premises based on Tenant's default, Landlord will notify Tenant in writing of the default. Landlord will take legal action only if Tenant does not correct the default within ten days after written notice is given or mailed to Tenant.

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18. Quiet Enjoyment

As long as Tenant is not in default under the terms of this lease, Tenant will have the right to occupy the premises peacefully and without interference.

19. Eminent Domain

This lease will become void if any part of the leased premises or the building in which the leased premises are located is taken by eminent domain. Tenant has the right to receive and keep any amount of money that the agency taking the premises by eminent domain pays for the value of Tenant's lease, its loss of business, and for moving and relocation expenses.

20. Holding Over

If Tenant remains in possession after this lease ends, the continuing tenancy will be from month to month.

21. Disputes

( ) **Litigation**. If a dispute arises, either party may take the matter to court.
Attorneys' Fees. If either party brings a legal action arising out of a dispute over this agreement, the losing party will reimburse the prevailing party for all reasonable costs and attorneys' fees incurred by the prevailing party in the lawsuit.

( ) **Mediation and Possible Litigation.** If a dispute arises, the parties will try in good faith to settle it through mediation conducted by a mediator to be mutually selected. The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, either party may take the matter to court.
Attorneys' Fees. If either party brings a legal action arising out of a dispute over this agreement, the losing party will reimburse the prevailing party for all reasonable costs and attorneys' fees incurred by the prevailing party in the lawsuit.

( ) **Mediation and Possible Arbitration.** If a dispute arises, the parties will try in good faith to settle it through mediation conducted by a mediator to be mutually selected. The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, it will be arbitrated by an arbitrator to be mutually selected. Judgment on the arbitration award may be entered in any court that has jurisdiction over the matter. Costs of arbitration, including lawyers' fees, will be allocated by the

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arbitrator. Landlord need not participate in mediation or arbitration of a dispute unless Tenant has paid the rent called for by this lease or has placed any unpaid rent in escrow with an agreed-upon mediator or arbitrator.

Attorneys' Fees. If either party brings a legal action arising out of a dispute over this agreement, the losing party will reimburse the prevailing party for all reasonable costs and attorneys' fees incurred by the prevailing party in the lawsuit.

22. Entire Agreement

This is the entire agreement between the parties. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.

23. Successors and Assignees

This lease binds and benefits the heirs, successors, and assignees of the parties.

24. Notices

All notices must be in writing. A notice may be delivered to a party at the address that follows a party's signature or to a new address that a party designates in writing. A notice may be delivered:

1. in person
2. by certified mail, or
3. by overnight courier.

25. Governing Law

This lease will be governed by and construed in accordance with the laws of the state of: Alaska.

26. Counterparts

This lease may be signed by the parties in different counterparts and the signature pages combined will create a document binding on all parties.

27. Modification

This lease may be modified only by a written agreement signed by all the parties.

28. Waiver

If one party waives any term or provision of this lease at any time, that waiver will only be

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effective for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this lease, that party retains the right to enforce that term or provision at a later time.

29. Severability

If any court determines that any provision of this lease is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this lease invalid or unenforceable and shall be modified, amended, or limited only to the extent necessary to render it valid and enforceable.

Landlord

a 60N VENTURES LLC, MEMBER W A BEAR

Signature: W A Bear
Dated: 1-29-17
Printed name: W A BEAR
Title: MEMBER
Address: 2440 E TUDOR ROAD #374, ANCHORAGE, AK 99507

Tenant

Name of business: GREAT WHITE BEAR LLC
a

Signature: W A Bear
Dated: 1-29-17
Printed name: W A BEAR
Title: MEMBER
Address: 2440 E TUDOR RD, #374, ANCHORAGE, AK 99507

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