# COMMERCIAL LEASE

1. Names. This lease is made by LEE RUBLE, Landlord, and Denali Cultivation, LLC, Tenant.

2. Premises Being Leased. Landlord is leasing to Tenant and Tenant is leasing from Landlord the following premises: 23161 W. AYRSHIRE RD. PT. MKENZIE

3. Terms of Lease. This lease begins on July 1st, 2020 and ends on July 1st, 2025

4. Rent. Tenant will pay rent in advance on the 1st day of each month. Tenant's first rent payment will be on July 1st, 2020 in the amount of $ 5000. Tenant will pay rent of $5000 per month thereafter for the entire term of the lease. Deposit to be in the amount of first and last month's rent $ 10,000 Deposit due along with first month's rent, prorated if lease executed after first of the month.

5. Improvements by Tenant. Tenant may substantially modify the interior. However, upon vacating the premises, Tenant will return the structure to its original sate.

6. Tenant's use of premises. Tenant will use the premises for the business purpose:

Cannabis Cultivation and manufacturing.

7. 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. The premises have not been used for the storage or disposal of any toxic or hazardous substance and Landlord has received no notice from any governmental authority concerning removal of any toxic or hazardous substance from the property.

8. Utilities. All utilities are the responsibility of the Tenant.

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9. Maintenance and Repairs. Landlord will maintain and make all necessary repairs to: the roof, structural components, exterior walls and the heating system, well and septic system.

10. Insurance. Tenant to provide commercial liability insurance, fire insurance and list Landlord as additional insured. Tenant to provide current Certificate of Insurance while occupying the premises.

11. 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.

12. 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.

13. 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 premise for more than 90 days because of such damage, Tenant may terminate this lease by delivering written notice of termination to Landlord.

14. Notice of Default. Before starting a legal action to recover possession of 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.

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

16. Eminent Domain. This lease will become void if any part of the leased premises or the building in which the leased premises are located are 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.

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

18. Disputes. If a dispute arises, either party may take the matter to court.



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19. 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.

20. 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: in person, via email at that addresses provided below, by certified mail or by overnight courier.

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

22. Modification. This lease may be modified only by a writing signed by the party against whom such modification is sought to be enforced.

23. Severability. If any court determines that any provision of this lease is invalid or unenforceable, any invalidity or unenforceability will affect only the 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.



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Dated: 7-1-20

LANDLORD

Name of Business:

At

Printed Name: LEE RUBLE

Title:

Signature:

Address: 7041 MONTAGNE CIRCLE
ANCHORAGE, AK 99507

Email: CRANE@GCI.NET

TENANT

Name of Business: Denali Cultivation, LLC

At P.O box 200132
Anchorage, Ak 99520

Printed name: Brandon S Bartlett

Title: manager

Signature:

Address: 16723 Mercy dr
Eagle River, Ak 99577

Email: brandon@denalidispensaries.com



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## AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT is entered into between Lessor and Lessee effective as of the 8th day of March 2021 under that certain Lease originally dated July 1st, 2020, related to the property commonly known as 23161 W. Ayrshire Avenue, Big Lake, Alaska 99652

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 AMENDED 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.

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

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

**Lessor:**
LEE RUBLE

By: _____

**Lessee:**

By: Brandon Bartlett

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