Lease

This lease executed this _5__ day of _June_,2018 By and between Deniece M & Ronal D Isaacs called the Lessor, and Majestic Gardens llc (Marijuana business) hereafter called the lessee.

Witneseth:

1.The lessor does hereby lease to the lessee a portion of a commercial building in the city of Kenai, more particularly described as 12656 Kenai Spur Hwy, Kenai 99611. Approximately 1730'square foot, legal description T 6N R 11W SEC 31 SEWARD MERIDIAN KN GOVT LOT 142 & THE W 20 FT OF THE W1/2 OF GOVT LOT 141.

2.Business Purposed: The premises are to be used as follow: Retail Marijuana Store, Standard Marijuana Cultivation Facility and a possible Marijuana Concentrate facility tbd at later date.

TERM OF LEASE: The term of this lease shall be for a period of 10 years and shall commence on this 5th day of June 2018 and shall end on June 5 2028 Should Lessee's Cannabis business be restricted by any federal, state or local government to the extent that it is no longer practical or legal to continue with said business, Lessee may give 30days notice that they intend to terminated said lease. At such time leased terminated ownership of the premises will revert back to Lessor.

4. RATE OF LEASE: The rental rate for the term of this lease is $5.00 as per month Rental payments shall be made monthly and shall be received by the 5th day of each month to be leased. If paid yearly payment will be due on the January 1st and shall be received by January 5th. The local prevailing sales tax will be added to the rent.

5. SECURITY DEPOSIT; Lessee shall pay the lessor a deposit of $20.00 (twenty) as security for the faithful performance of the terms and conditions of this lease.

6. REPAIRS: The premises will be inspected by the lessee and accepted according to their condition at the time of initial occupancy; and the lessee will at all times keep the premises neat, clean and in sanitary condition and will replace any gloss of all window and doors as may become cracked and broken and will at tall times preserve and premises in as good a condition as when occupancy commenced, except for reasonable wear and tear.

7.UTILITIES: Lessee hereby covenants and agree to pay all charges for light, power, garbage, telephone service and for all other public utilities which shall be used in or charged against the leased premises during the full term of this lease.

8.ACCIDENTS: All personal property of lessee located on said leased premises shall be at the risk of Lessee. Lessor or Lessor agents shall not be liable for any damage to person or

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property sustained by lessee or others caused by any defects in said premises or hereinafter occurring therein, or any of appurtenances thereof becoming out of repair, or through any neglect of lessee's employees. Except that lessee notifies lessor in writing of any hazard pertaining to the outside walls, roof or foundation, plumbing of said premises which could be injurious to the public; then Lessor shall bear the liability for those hazards. Lessee agree to hold Lessor harmless form all other claims for damages suffered or alleged to be suffered upon the leased premises by any person. Firm or corporation, and to carry a commercial general liability insurance policy, with Deniece M & Ronald D Isaacs as and additional insured entity.

9. CARE OF PREMISIS: The Lessor shall not be called upon to make any repair or improvements of any kind on sad premises. Said premises shall at all times be kept and used in accordance with the laws of the state of Alaska, ad ordinances of the City of Kenai, and in accordance with all directions of the heal the officer, Fire marshal, building inspect, ad other proper officers of the City o Kenai, at sole cost and expense of said lessee. Lessee will permit no waist, damage or injury to the premises. Lessor shall be responsible for normal business of parking lot and for maintaining the building and its mechanical systems according to all codes. Ordinances, laws and regulations, except lessee shall be reasonable for maintaining their space from the wall inward. The less shall cause a complete inspection of the premises by the appropriate governmental agencies and the promises approved prior to occupancy by the lease.

10: USE OF PREMISES: The Lessee shall not use or permit said premises or any part thereof to be used for any purpose or purposes other than the purpose or purposes for which said remises are leased and shall not use the premises for nay state or local illegal purpose. The Lessee agree that no stock or goods will be carried, or anything done in our about the premises which will increase the exiting rate for insurance, or cause a cancelation of any insurance policy covering said building or any part thereof; nor shall Lessee sell or permit to be kept, used or sold in or about said premises, any article which may be prohibited by standard form of fire insurance policies.

The Lessee and his customers shall have use of the parking facilities around the premises to be used in accordance with the Lessee's normal business purposes Lessee shall not commit or suffer to be committed any waste on or to said premises.

11. LIENS AND ISOLVENCY: Lessee shall keep the leased premises free from any lien arising out of work performed, materials furnished, or obligation incurred by lessee. In the event Lessee becomes insolvent, voluntarily or involuntarily bankrupt, or if a receiver, assignee, or other liquidating officer is appointed for the Lessee, then the Lessor may cancel this Lease at the Lessor's option

12. ASSIGING AND SUBLETING: Lessee shall not assign this Lease or any interest therin and shall not sublet said premises or any part thereof, or any right or privilege appurtenant

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thereto or suffer any other person to use or occupy said premises or any portion without the written consent of the Lessor. A consent to on assignment subletting, occupation or use by and other persons shall not be deemed to be an consent to any subsequent assignment, or subletting without such consent shall be void and shall, at the option of the Lessor terminated this lease. This lease shall not nor any therein be assigned as to interest of Lessee, by operation for law without the written consent of Lessor.

13. ACCESS: The Lessee will be present when allow lessor lessor's agents access to said premises at all reasonable times (business hours preferable) and will follow protocol for entering RA areas, for the purpose of inspection or of making repairs, addition or alterations to premises or any property owned by under the control of lessor, Lessee/agent will be present for any and all inspections as required by law (restricted access).

14. FIRE AND OTHER CASUALTY: In the event the premises are destroyed or damaged by fire, earthquake or other casualty to such an extent as to render the same untenantable as to 50% or Less of the floor space thereof, it shall be optional with the Lessor to rebuild or repair the same, and after the happening of any such contingency, the Lessee shall give the Lessor or the Lessor's agents immediate notice thereof. Lessor shall have not more than thirty days after date of such notice thereof. Lessor shall have not more than thirty days after date of such notification to notify the Lessee of Lessor's intentions to rebuild or repair said premises, or the part damaged as aforesaid and if Lessor elect to rebuild or repair said premises, Lessor shall prosecute the work of rebuilding or repairing without unnecessary delay.

15.NOTICE: Any notices required to be served in accordance with the terms of this lease shall be sent by registered mail, or registered mail delivery is not available the dame shall be delivered personally in writing after the party's signatures.

16.GOVERNMENT FEES: All fees due the city, state of other governmental agencies on account of any inspection made on said leased premises by an officer thereof shall be paid by Lessee except for inspection that are for Lessor's maintain property.

17. SIGNS: The Lessee shall not display in the windows or doors of the premises, upon any exterior part of the building, any signs or symbols without the permission of the Lessor in writing. Any signs so placed on the building will be so place upon the understanding and agreement that at the Lessee will remove same at the termination of the tenancy herein created and will repair and damage for the premises caused thereby; and if not so removed and or repaired by Lessee, then Lessor may have same so removed and or repaired at lessee's sole expense. Lessor agrees to allow a sign over doorway.

18.ALTERATIONS: Lessee agrees not to make any alteration or improvements to said premises without the consent of Lessor in writing first had and obtained the granting of which will not be unreasonably denied.

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19.Default and re-entry: If any rents remain due and unpaid, or if Lessee shall violate or default in any of the covenants and agreements contained herin. Then the Lessor may cancel this lease upon giving the notice required by law, the lability of the Lessee for the rent provided herein shall not be extinguished for the balance of the term of this lease. The lessor agrees not to re-enter premise and will abide by all state marijuana laws, guidelines. The lessor agree's Not to take possession or remove marijuana from the premises + AMCO will be contacted. [illegible] PI 6-29-18

20. COST AND ATTORNEY FEES: If, by reason of any should lessee default I performance of any of their duties in this lease and it becomes necessary for the Lessor to employ an attorney, the Lessee agrees to pay all cost, expenses and attorneys fee incurred by the Lessor.

21. NON-WAVER OF BREACH: The failure of the Lessor to insist upon strict performance of any of the covenants and agreements of this Lease, or to exercise any option herein conferred in any one or more instances, shall not be construed to a waiver or relinquishment of any such or any other covenants or agreements, but the same shall be ad remain in full force and effect.

22. REMOVAL OF PROPERTY: Lessor will not have any right to remove any property of lessee, without written consent of Lessee and will obid by any and all State & Federal Laws procedures, laws, statues.

23. Heirs and successors: The Covenants and agreements of this Lease shall be binding upon the heirs, legal representatives, successors and assigns of any and all parties hereto.

24. INTRUMENT OF RECORD: It is understood that this Leas is subject to all the terms and conditions of any and all applicable instruments of record affecting said premises.

25. TAXES: During the term hereof, Lessee shall pay, prior to delinquency, all taxes assessed against and levied upon furnishings, equipment and all other personal property to be assessed and billed separately from Lessor's real property.intended to be used by Lessee.

27. HOLDING OVER: Any holding over after the expiration of the term hereof with the consent of the Lessor will be construed to be a 10year tenancy, at the same rental as above described, or until further notice. During the hold over period, either party may vacate the Lease upon giving thirty (30) days written notice to the other party.

This was agreed upon and that all parties are of sound mind and body and is intended to be a binding agreement with in all legal rights, manners of laws, rules & guidelines are to be met.

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LESSOR SIGNAURES

620 Cedar Drive Kenai AK 99611

POBOX 3526 Kenai AK 99611

907-398-3267, 283-7784, 398-3267

Deniece M Isaacs Date 6-11-18

Ronald D Isaacs Date 6-11-18

LESSEE SIGNAURES

12656 Kenai Spur Hwy

PO Box 3526 Kenai Ak 99611

907-252-9777, 398-3267, 283-7784

Deniece M Isaacs Date 6/11/18

Majestic Gardens llc

Ronald D Isaacs Date 6-11-18

Majestic Gardens llc

THIS IS TO CERTIFY that of this 11th day of June, 2018 personally appeared Deniece M. Isaacs & Ronald D. Isaacs, Known to me to be the person (s) named in the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily, for the use and purposes therin contained.

IN WITNESS HEREOF, I have hereunto set my hand and seal on the day and year first herinabove written.

Brandy L. Koppes

Notary Public, State of Alaska. My Commission Expires: Aug. 15, 2019

STATE OF ALASKA
NOTARY PUBLIC
Brandy L. Koppes
My Commission Expires Aug 15, 2019

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THIS DOCUMENT HAS BEEN
RECORDED ELECTRONICALLY

File for Record at Request of:

First American Title

AFTER RECORDING MAIL TO:

Name: **Ronald Isaacs and Deniece M. Isaacs**

Address: **P.O. Box 3526**

Kenai, AK 99611

File No.: **0223-2913706 (LMW)**

STATUTORY WARRANTY DEED

THE GRANTOR, **Carl Ray Liebes, II, a single man**, whose mailing address is **51614 Ylamaki Way #1, Kenai, AK 99611**, for and in consideration of **TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION**, in hand paid, conveys and warrants to **Ronald Isaacs and Deniece M. Isaacs, husband and wife**, residing at **P.O. Box 3526, Kenai, AK 99611,** the following described real estate, situated in the **Kenai** Recording District, **Third** Judicial District, State of **Alaska**:

PARCEL NO. 1:

Government Lot 142 in Section 31, Township 6 North, Range 11 West, Seward Meridian, Kenai Recording District, Third Judicial District, State of Alaska.

PARCEL NO. 2:

The West Twenty Feet (W20') of Government Lot 141 in Section 31, Township 6 North, Range 11 West, Seward Meridian, Kenai Recording District, Third Judicial District, State of Alaska.

SUBJECT TO reservations, exceptions, easements, covenants, conditions and restrictions of record, if any.

Dated: 9/28, 2017.

Carl Ray Liebes II

Carl Ray Liebes II

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A L A S K A

2017-010804-0

Recording Dist: 302 - Kenai
9/29/2017 08:03 AM Pages: 1 of 2

File for Record at Request of:

First American Title

AFTER RECORDING MAIL TO:

Name: **Ronald Isaacs and Deniece M. Isaacs**

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