

# Alcohol & Marijuana Control Office

Initiating License Application

5/14/2021 1:42:02 PM

**License Number:** 20983**License Status:** Active-Operating**License Type:** Retail Marijuana Store**Doing Business As:** King Street Cannabis Co**Business License Number:** 2083324**Designated Licensee:** Nicholas Gelinas**Email Address:** kingstreetcannabisco@gmail.com**Local Government:** Anchorage (Municipality of)**Local Government 2:****Community Council:** Taku Campbell**Latitude, Longitude:** 61.144096, -149.878612**Physical Address:** 8430 Laviento Drive, Suite A  
Anchorage, AK 99515-1914  
UNITED STATES**Licensee #1****Type:** Entity**Alaska Entity Number:** 10100910**Alaska Entity Name:** King Street Management Inc**Phone Number:** 907-529-6038**Email Address:** kingstreetcannabisco@gmail.com**Mailing Address:** 205 Dimond Blvd  
#379  
Anchorage, AK 99515-1909  
UNITED STATES**Entity Official #1****Type:** Individual**Name:** Benjamin English**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-278-9740**Email Address:** b.english.llc@gmail.com**Mailing Address:** 205 Dimond Blvd  
#379  
Anchorage, AK 99515-1909  
UNITED STATES**Entity Official #2****Type:** Individual**Name:** Nicholas Gelinas**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-529-6038**Email Address:** nicholasgelinas420@gmail.com**Mailing Address:** 205 Dimond Blvd  
#379  
Anchorage, AK 99515-1909  
UNITED STATES**Entity Official #3****Type:** Individual**Name:** Luke Stowe**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-444-7434**Email Address:** sentientstrategies@gmail.com**Mailing Address:** 205 Dimond Blvd  
#379  
Anchorage, AK 99515-1909  
UNITED STATES**Note:** No affiliates entered for this license.



Alaska Marijuana Control Board

## Form MJ-20: Renewal Application Certifications

### What is this form?

This renewal application certifications form is required for all marijuana establishment license renewal applications. Each person signing an application for a marijuana establishment license must declare that he/she has read and is familiar with AS 17.38 and 3 AAC 306. A person other than a licensee may not have direct or indirect financial interest (as defined in 3 AAC 306.015(e)(1)) in the business for which a marijuana establishment license is issued, per 3 AAC 306.015(a).

This form must be completed and submitted to AMCO's main office by each licensee (as defined in 3 AAC 306.020(b)(2)) before any license renewal application will be considered complete.

### Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

Licensee:	King Street Management, Inc	License Number:	20983		
License Type:	Retail Marijuana Store				
Doing Business As:	King Street Cannabis Co.				
Premises Address:	8430 Laviento Drive, Suite A				
City:	Anchorage	State:	Alaska	ZIP:	99515-1914

### Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	Benjamin English
Title:	Director, Shareholder, Treasurer

### Section 3 – Violations & Charges

Read each line below, and then sign your initials in the box to the right of any applicable statements:

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.



I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.



I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.



Sign your initials to the following statement only if you are unable to certify one or more of the above statements:

Initials

I have attached a written explanation for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).





## Form MJ-20: Renewal Application Certifications

## Section 4 – Certifications &amp; Waiver

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.

I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

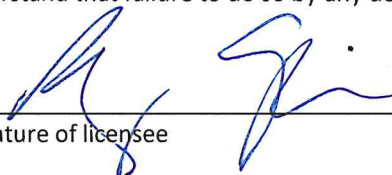
I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

I, Benjamin English, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.


As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

  
Signature of licensee

**Benjamin English**

Printed name of licensee



  
Notary Public in and for the State of Alaska

My commission expires: 10/17/2022

Subscribed and sworn to before me this 14<sup>th</sup> day of May, 2021.





## Alaska Marijuana Control Board

**Form MJ-20: Renewal Application Certifications****What is this form?**

This renewal application certifications form is required for all marijuana establishment license renewal applications. Each person signing an application for a marijuana establishment license must declare that he/she has read and is familiar with AS 17.38 and 3 AAC 306. A person other than a licensee may not have direct or indirect financial interest (as defined in 3 AAC 306.015(e)(1)) in the business for which a marijuana establishment license is issued, per 3 AAC 306.015(a).

**This form must be completed and submitted to AMCO's main office by each licensee (as defined in 3 AAC 306.020(b)(2)) before any license renewal application will be considered complete.**

**Section 1 – Establishment Information**

Enter information for the licensed establishment, as identified on the license application.

Licensee:	King Street Management, Inc	License Number:	20983		
License Type:	Retail Marijuana Store				
Doing Business As:	King Street Cannabis Co.				
Premises Address:	8430 Laviento Drive, Suite A				
City:	Anchorage	State:	Alaska	ZIP:	99515-1914

**Section 2 – Individual Information**

Enter information for the individual licensee who is completing this form.

Name:	Luke Stowe
Title:	Director, Shareholder

**Section 3 – Violations & Charges**

**Read each line below, and then sign your initials in the box to the right of any applicable statements:**

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.

LS
----

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

LS
----

I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.

LS
----

**Sign your initials to the following statement only if you are unable to certify one or more of the above statements:**

Initials

**I have attached a written explanation** for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).

--



**Form MJ-20: Renewal Application Certifications****Section 4 – Certifications & Waiver**

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.

15

I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

15

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

15

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

15

I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

15

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

15

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

15

I, Luke Stowe, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.

15

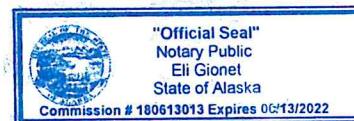
As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Signature of licensee

Notary Public in and for the State of Alaska

Luke Stowe

Printed name of licensee

My commission expires: 6-13-2022Subscribed and sworn to before me this 14 day of JUNE, 2021.



Alaska Marijuana Control Board

## Form MJ-20: Renewal Application Certifications

### What is this form?

This renewal application certifications form is required for all marijuana establishment license renewal applications. Each person signing an application for a marijuana establishment license must declare that he/she has read and is familiar with AS 17.38 and 3 AAC 306. A person other than a licensee may not have direct or indirect financial interest (as defined in 3 AAC 306.015(e)(1)) in the business for which a marijuana establishment license is issued, per 3 AAC 306.015(a).

This form must be completed and submitted to AMCO's main office by each licensee (as defined in 3 AAC 306.020(b)(2)) before any license renewal application will be considered complete.

### Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

Licensee:	King Street Management, Inc	License Number:	20983		
License Type:	Retail Marijuana Store				
Doing Business As:	King Street Cannabis Co.				
Premises Address:	8430 Laviento Drive, Suite A				
City:	Anchorage	State:	Alaska	ZIP:	99515-1914

### Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	Nicholas Gelinis
Title:	Director, President, Shareholder

### Section 3 – Violations & Charges

Read each line below, and then sign your initials in the box to the right of any applicable statements:

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.

Sign your initials to the following statement only if you are unable to certify one or more of the above statements:

Initials

I have attached a written explanation for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).



**Form MJ-20: Renewal Application Certifications****Section 4 – Certifications & Waiver**

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.

I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

I, Nicholas Gelinas, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Signature of licensee



Notary Public in and for the State of Alaska

**Nicholas Gelinas**

Printed name of licensee

My commission expires: 10/17/2022Subscribed and sworn to before me this 27<sup>th</sup> day of May, 2021.



## REAL ESTATE SUBLEASE

This Sublease Agreement (this "Sublease") is dated April 3, 2019 by and between Lifted Industries, LLC ("Sublessor"), and King Street Management, Inc. ("Subtenant"). The parties agree as follows:

**PREMISES.** Sublessor in consideration of the lease payments provided in this Sublease, leases to King Street Management, Inc. dba King Street Cannabis Co. (the "Premises") located at 8430 Laviento Dr. Suite A, Anchorage, AK 99515. The area on the Exhibit A attached shows the square footage being leased to King Street Management, Inc., for purposes of clarification.

**TERM.** The sublease term will begin 3 April, 2019 and will terminate on 4 April, 2022.

**LEASE PAYMENTS.** Subtenant shall pay to Sublessor monthly installments of \$2,000.00 payable on the first day of each month. Payments shall be abated until Subtenant commences business operations.

**POSSESSION.** Subtenant shall be entitled to possession on the first day of the term of this Sublease and shall yield possession to Sublessor on the last day of the term of this Sublease, unless otherwise agreed by both parties in writing. At the expiration of the term, Subtenant shall remove its goods and effects and peaceably yield up the Premises to Sublessor in as good a condition as when delivered to Subtenant, ordinary wear and tear excepted.

**USE OF PREMISES.** Subtenant may use the Premises for the retail sales of marijuana and related packaging and processing. The Premises may be used for any other purpose only with the prior written consent of Sublessor, which shall not be unreasonably withheld. Subtenant shall notify Sublessor of any anticipated extended absence from the Premises not later than the first day of the extended absence.

**LATE PAYMENTS.** For any payment that is not paid within 15 days after its due date, Subtenant shall pay a late fee of \$250.00.

**UTILITIES:** Subtenant will be responsible for the payment of all utilities (ie trash, water, gas, electric).

**HOLDOVER.** If Subtenant maintains possession of the Premises for any period after the termination of this Sublease ("Holdover Period"), Subtenant shall pay to Sublessor lease payment(s) during the Holdover Period at a rate equal to the most recent rate preceding the Holdover Period. Such holdover shall constitute a month-to-month extension of this Sublease.

**CUMULATIVE RIGHTS.** The rights of the parties under this Sublease are cumulative and shall not be construed as exclusive unless otherwise required by law.

NON-SUFFICIENT FUNDS. Subtenant shall be charged \$100.00 for each check that is returned to Sublessor for lack of sufficient funds.

REMODELING OR STRUCTURAL IMPROVEMENTS. Subtenant shall have the obligation to conduct any construction or remodeling (at Subtenant's expense) that may be required to use the Premises as specified above. Subtenant may also construct such fixtures on the Premises (at Subtenant's expense) that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of the Sublessor which shall not be unreasonably withheld. Subtenant shall not install awnings or advertisements on any part of the Premises without Sublessors prior written consent. At the end of the lease term, Subtenant shall be entitled to remove (or at the request of Sublessor shall remove) such fixtures, and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Sublease.

ACCESS BY SUBLESSOR TO PREMISES. Subject to Subtenant's consent (which shall not be unreasonably withheld), Sublessor shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants or workers. However, Sublessor does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Sublessor may enter the Premises without Subtenant's consent. During the last three months of this Sublease, or any extension of this Sublease, Sublessor shall be allowed to display the usual "To Let" signs and show the Premises to prospective tenants. During any entry by Landlord or its agents on the premises, Landlord's agents or employees shall be over the age of 21 and shall comply with Tenant's visitor policy, show government issued ID, wear a visitor badge, remain in eye sight of a designated Tenant agent, comply with and sign into the log in sheet and sign out when leaving the premises, as is required by the Alaska Marijuana Control Board Regulations. At no time shall Landlord have more than five persons enter the premises.

INDEMNITY REGARDING USE OF PREMISES. To the extent permitted by law, Subtenant agrees to indemnify, hold harmless, and defend Sublessor from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney fees, if any, which Sublessor may suffer or incur in connection with Subtenant's possession, use or misuse of the Premises, except Sublessors act or negligence.

COMPLIANCE WITH REGULATIONS. Subtenant shall promptly comply with all laws, ordinances, requirements and regulations of the federal, state, county, municipal and other authorities, and the fire insurance underwriters. However, Subtenant shall not by this provision be required to make alterations to the exterior of the building or alterations of a structural nature.

MECHANICS LIENS. Neither the Subtenant nor anyone claiming through the Subtenant shall have the right to file mechanics liens or any other kind of lien on the Premises and the filing of this Sublease constitutes notice that such liens are invalid. Further, Subtenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps that are necessary in order to keep the premises free of all liens resulting from construction done by or for the Subtenant.

ARBITRATION. Any controversy or claim relating to this contract, including the construction or

application of this contract, will be settled by binding arbitration under the rules of the American Arbitration Association, and any judgment granted by the arbitrator(s) may be enforced in any court of proper jurisdiction.

DEFAULT. In the event of a default, Landlord 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 license premises if Tenant cannot be reached, abandons the property, or similar event.

NOTICE. Notices under this Sublease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

SUBLESSOR:

Lifted Industries, LLC  
205 Dimond Blvd. #369 Anchorage, Alaska 99515

SUBTENANT:

King Street Management, Inc.  
8430 Laviento Dr., Suite A, Anchorage, AK 99515

Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

GOVERNING LAW. This Sublease shall be construed in accordance with the laws of the State of Alaska.

ENTIRE AGREEMENT/AMENDMENT. This Sublease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Sublease. This Sublease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

SEVERABILITY. If any portion of this Sublease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Sublease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

WAIVER. The failure of either party to enforce any provisions of this Sublease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Sublease.

BINDING EFFECT. The provisions of this Sublease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.



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.

SUBLESSOR:



Lifted Industries, LLC

BY:

SUBTENANT:

King Street Management, Inc.

BY:



Nicholas Gefinas

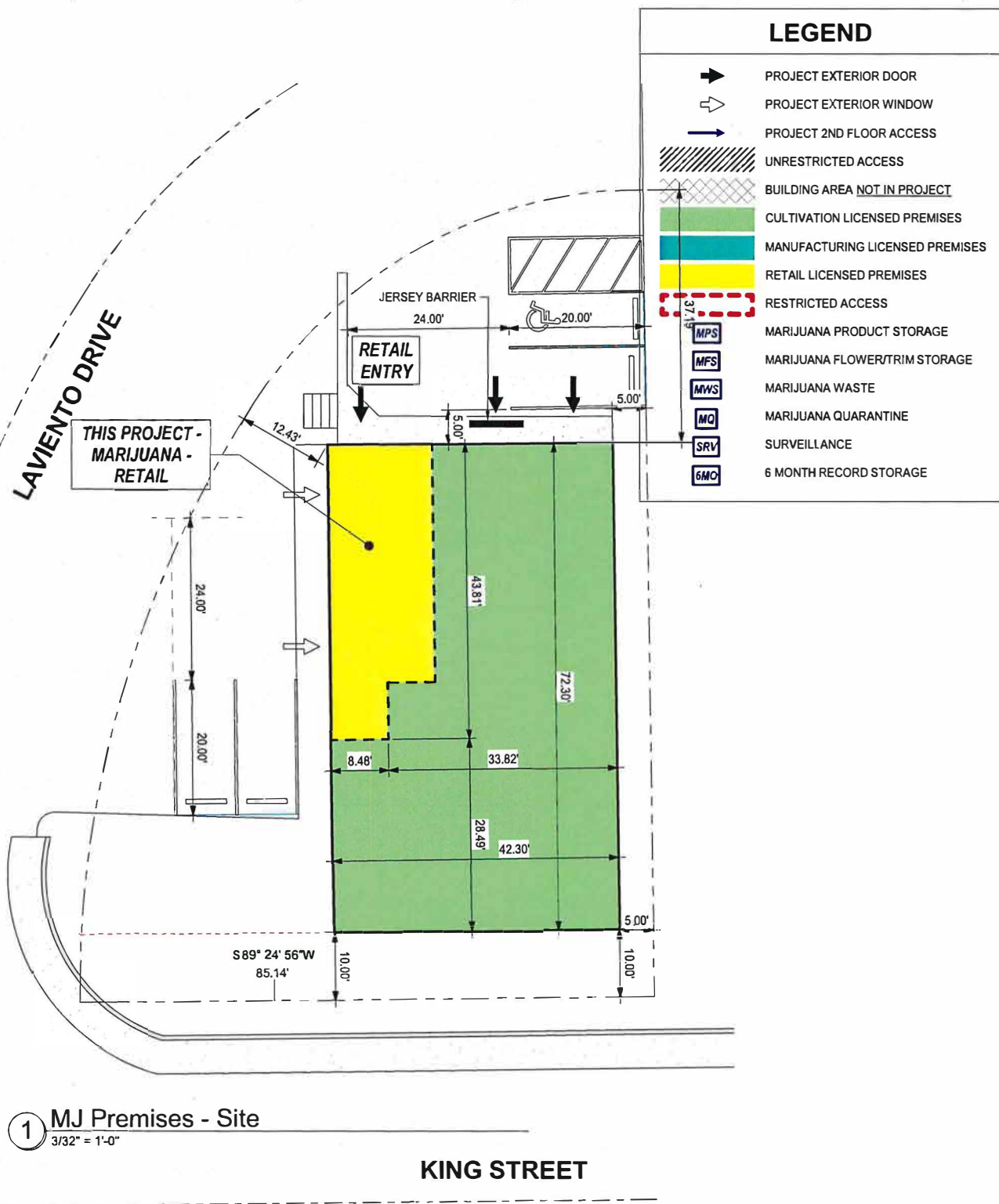


Luke Stowe



Benjamin English

# Exhibit A



LICENSEE:	BEN ENGLISH/NICHOLAS GELINAS/LUKE STOWE
DOING BUSINESS AS:	KING STREET CANNABIS CO
PREMISES ADDRESS:	8430 LAVIENTO DRIVE
CITY:	ANCHORAGE
STATE:	ALASKA
ZIP:	99515

	1ST FLR	2ND FLR	TOTAL
LICENSE NUMBER/TYPE: 20984 - MARIJUANA CULTIVATION	2,511 SF	N/A	2,511 SF
LICENSE NUMBER/TYPE: XXXX - MARIJUANA MANUFACTURING	0 SF	N/A	N/A
LICENSE NUMBER/TYPE: 20983 - MARIJUANA RETAIL STORE	620 SF	N/A	620 SF
		TOTAL:	3,131 SF

DRAWINGS AT 8.5x11 ARE 1/2 SCALE INDICATED



EXECUTED  
ORIGINAL - KEEP FOR FILES.

## INITIAL OPTION TO MASTER REAL ESTATE LEASE

**3YR PERIOD NOV 1, 2019 THRU OCT 31, 2022**

This Real Estate Lease Agreement ("Lease") is dated November 1, by and between Chris Rosauer and Jeanne Rosauer ("Landlord"), and Lifted Industries, LLC, owned in equal parts by Nicholas Gelinas, Benjamin English, and Luke Stowe ("Tenant"). The parties agree as follows:

**PREMISES.** Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant (the "Premises") the warehouse located at 8430 Laviento Dr., Anchorage, AK 99515.

**TERM.** The Lease begins November 1, 2019 and shall be three (3) year term. Either party may terminate the Lease upon substantial breach of this Agreement and prior to written notice to the other party giving a thirty (30) day notice to cure the defect to avoid the termination.

**LEASE PAYMENTS** Tenant shall pay to Landlord monthly installments of \$4,500.00 upon exercising of initial option and starting November 1, 2019.

Payments to Landlord are to be mailed to in the amount of two checks in the amount of \$2,250 mailed to Chris Rosauer 3527 E. 88th Drive Anchorage, Alaska 99507 and Jeanne Rosauer P.O. Box #78 Girdwood, Alaska 99587 or any other location provided by Landlord. If payment is not received by the 7th day of the month Tenant will pay an additional amount of 15.00% of the rent upon each occurrence. Landlord shall give Tenant written notice of the past due lease payment. On the 15th the Landlord may give notice of breach, as stated above and Tenant shall agree to vacate the premise if the breach is not remedied within ten (10) days.

**USE OF PREMISES.** Tenant may use the Premises only for the retail and cultivation of commercial marijuana and marijuana product and all legal endeavors as prescribed in state and local law. The Premises may be used for any other purpose only with the prior written consent of Landlord, which shall not be unreasonably withheld. Landlord agrees to Tenant subleasing Premises to all other entities formed by members of Lifted Industries, LLC in conjunction with commercial marijuana licenses for the same use of Premises as stated herein.

Tenant shall notify Landlord of any anticipated extended absence of 5 days or more from the Premises not later than the first day of the extended absence.



## UTILITIES AND SERVICES

Tenant shall be responsible for the all utilities and services in connection with the Premises.

TAXES. Taxes attributable to the Premises or the use of the Premises shall be allocated as follows.

PERSONAL TAXES. Tenant shall pay all personal taxes and any other charges which may be levied against the Premises and which are attributable to Tenant's use of the Premises, along with all sales and/or use taxes (if any) that may be due in connection with lease payments.

DEFAULTS. Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within 15 days (or any other obligation within 30 days) after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Premises without further notice (to the extent permitted by law), and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord by reason of Tenant's defaults. All sums of money or charges required to be paid by Tenant under this Lease shall be additional rent, whether or not such sums or charges are designated as "additional rent". The rights provided by this paragraph are cumulative in nature and are in addition to any other rights afforded by law. In the event of a default by Tenant, *landlord shall not take into its possession any marijuana product and shall contact the State of Alaska AMCO prior to any access to the licensed premises if Tenant cannot be reached. abandons the property, or similar event.*

HOLDOVER. If Tenant maintains possession of the Premises for any period after the termination of this Lease ("Holdover Period"), Tenant shall pay to Landlord lease payment(s) during the Holdover Period at a rate equal to the most recent rate preceding the Holdover Period. Such holdover shall constitute a month-to-month extension of this Lease.



**CUMULATIVE RIGHTS.** The rights of the parties under this Lease are cumulative and shall not be construed as exclusive unless otherwise required by law.

**NON-SUFFICIENT FUNDS.** Tenant shall be charged \$25.00 for each check that is returned to Landlord for lack of sufficient funds.

**REMODELING OR STRUCTURAL IMPROVEMENTS.** Tenant shall have the obligation to conduct any construction or remodeling (at Tenant's expense) that may be required to use the Premises as specified above. Tenant may also construct such fixtures on the Premises (at Tenant's expense) that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of the Landlord, which shall not be unreasonably withheld. At the end of the lease, Tenant shall be entitled to remove (or at the request of Landlord shall remove) such fixtures and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Lease.

**ACCESS BY LANDLORD TO PREMISES.** Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, tenants or workers. However, Landlord does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent. Landlord must abide by Tenant's visitor policy and ensure that no agent or prospective tenant of Landlord attempts to enter the property that is under the age of 21, presents a valid state or federal identification card, and remains in eyesight of a designated agent of Tenant's at all times.

**INDEMNITY REGARDING USE OF PREMISES.** To the extent permitted by law, Tenant agrees to indemnify, hold harmless, and defend Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney fees, if any, which Landlord may suffer or incur in connection with Tenant's possession, use or misuse of the Premises, except Landlord's act or negligence.



**FIRST RIGHT OF REFUSAL.** Tenant shall have an ongoing, and exclusive right of first refusal (herein after referred to as "Right of First Refusal") to lease or purchase the area comprising of the entire useable space of 8430 Laviento Dr., Anchorage, AK 99515. If Landlord shall desire to sell the Premises (subject to the terms of this Lease), and receives a bona fide offer to purchase, Landlord shall give Tenant written notice of Landlord's intention to sell Landlord's interest in the Premises as contained in said offer to purchase. Such notice (Landlord's Notice) shall state the terms and conditions under which Landlord intends to sell its interest. For fifteen (15) business days following the giving of such notice, Tenant shall have the option to purchase the Landlord's interest at the same price and under the same terms as stated in the Landlord's Notice.

**LANDLORD'S OBLIGATIONS.** Landlord, at Landlord's expense, shall keep in good order, condition and repair the foundation and structural portions of the exterior walls and exterior roof of the building. Landlord shall also be responsible for replacement of mechanical, electrical and HVAC systems, except where failure is resulting from damage, negligence or lack of proper maintenance by tenant, its employee's, invitees, contractors or customers.

**PARKING.** Tenant shall have sole and exclusive use of all parking spaces/ parking lot on the parcel lot where the Premises sits. Tenant shall be solely responsible for the snow removal and/or provide for required snow storage for the parking lot. Tenant shall be responsible for general up keep of sidewalk, parking lot and entrance and shall keep the areas clean, tidy and free of dirt, ice, snow buildup, and debris. Tenant shall also be responsible for the general upkeep of any existing landscaping on the parcel lot.

**TENANT'S OBLIGATIONS.** Tenant, at Tenant's expense, shall keep in good order, condition and repair the Premises and every part thereof, including but not limited to the light bulb replacement, plumbing, any mechanical or electrical apparatus, doors, window frames, hardware, glass and nonstructural ceilings and walls. Tenant shall, at the expiration or termination of this Lease, surrender and deliver up the Premises to Landlord in as good condition as when received by Tenant from Landlord or as thereafter improved, reasonable use, wear and tear excepted. Tenant shall repair any damage to the Premises, or the Building occasioned by its use thereof or by the removal of Tenant's trade



fixtures, furnishings and equipment, which repair shall include the patching and filling of holes and repair of structural damage.

**NO LANDLORD SUBORDINATION.** Given the type of business Tenant will be Subleasing this Premises to, it is vital to the continuing of said business that this Premises not be encumbered by any financial institution. Therefore, the Parties agree that this lease is not subject to and is not subordinate to any deed of trust, mortgage, lien, encumbrance, lease, financing, loans, other arrangements by a financial institution.

**COMPLIANCE WITH REGULATIONS.** Tenant shall promptly comply with all laws, ordinances, requirements and regulations of the state, county, municipal and other authorities. However, Tenant shall not by this provision be required to make alterations to the exterior of the building or alterations of a structural nature.

**ALTERATIONS/IMPROVEMENTS BY TENANT.** Tenant may make commercially reasonable improvements to the Premises and shall request approval from Landlord for material improvements to Premises. Landlord shall not unreasonably withhold improvements, and shall be deemed to have approved the improvements if no response to the contrary is noticed to Tenant after five (5) business days of Tenant's request for approval to Landlord.

**INSPECTION REPORT.** The parties shall complete, sign and date an inspection report at the beginning and at the end of Tenant's occupancy of the Premises.

**INSURANCE.** Tenant acknowledges that the Tenant's personal property is not insured by Landlord with any insurance and that Landlord has no liability in regards to Tenant's personal Property. Tenant shall insure the Tenant's personal property for the Tenant's own benefit. Tenant shall also insure the Property for damage for the benefit of the Parties and the Property with liability insurance for the benefit of the Parties. Upon issuance or renewal of any insurance that Tenant is required to obtain under this Lease, Tenant shall provide proof of insurance to Landlord.

**ACKNOWLEDGEMENT OF USE FOR MARIJUANA COMMERCIAL ACTIVITIES:** Landlord is aware of and agrees this premise shall be used for marijuana state and local licensed commercial activities.



**MECHANICS LIENS.** Neither the Tenant nor anyone claiming through the Tenant shall have the right to file mechanics liens or any other kind of lien on the Premises and the filing of this Lease constitutes notice that such liens are invalid. Further, Tenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps that are necessary in order to keep the premises free of all liens resulting from construction done by or for the Tenant.

**ARBITRATION.** Any controversy or claim relating to this contract, including the construction or application of this contract, will be settled by binding arbitration under the rules of the American Arbitration Association, and any judgment granted by the arbitrator(s) may be enforced in any court of proper jurisdiction.

**ATTORNEY FEES.** In the event of any legal proceeding that commences due to a dispute under this lease, the unsuccessful party shall be responsible for paying the successful parties' attorney fees and expenses.

**NOTICE.** Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

**LANDLORD:** Chris Rosauer

3527 E. 88th Drive Anchorage, Alaska 99507

Jeanne Rosauer

PO Box #78 Girdwood, AK 99587

**TENANT:**

Lifted Industries, LLC 205 Dimond Blvd. #369 Anchorage, Alaska 99515

Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

**GOVERNING LAW.** This Lease shall be construed in accordance with the laws of the State of Alaska.

**ENTIRE AGREEMENT/AMENDMENT.** This Lease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this



Lease. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.


**SEVERABILITY.** If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

**WAIVER.** The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

**BINDING EFFECT .** The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

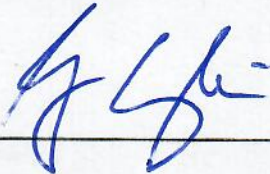


Tenant- Lifted Industries, LLC

By 

Date 11/20/2019

Luke Stowe-Member

By 

Date 11/20/2019

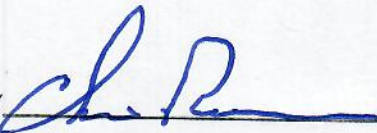
Ben English- Member

By 

Date 11/20/19

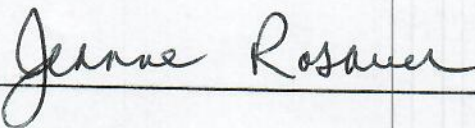
Nicholas Gelinas-Member

Landlord- Chris and Jeanne Rosauer

By 

Date 11/25/19

Chris Rosauer

By 

Date 11-20-19

Jeanne Rosauer



## Lease Amendment

This Lease Amendment is hereby made and entered into by and between Chris Rosauer & Jeanne Rosauer ("Landlord") and the following tenants (the "Tenant") (collectively the "Parties") on November 01, 2019:

Lifted Industries, LLC

### BACKGROUND:

Landlord and Tenant have previously entered into a Lease Agreement ("the Lease") dated November 01, 2019 whereby Lifted Industries, LLC leased from Chris Rosauer & Jeanne Rosauer a house located in 8430 Laviento Dr, Anchorage, Anchorage County, Alaska 99515, more specifically described in the Lease; and Landlord and Tenant desire to amend the Lease as described in this agreement.

### AGREED TERMS:

For and in consideration of the mutual covenants and promises in this agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Landlord and Tenant both acknowledge and agree that the Lease is currently in effect and that neither party is in breach or default of the Lease.
2. Landlord and Tenant amend the Lease as follows:

Lifted Industries will pay for commercial property and General liability insurance on an annual basis and will have a bound policy in affect while renting the building, starting on the binding date of the policy. CCR Alaska will be named as primary insured and agrees to pay \$2,000 per year towards the policy, which will be deducted from rents due in the month after the policy is bound each year. Lifted industries will pay the remainder of the policy in full on an annual basis. King Street Cannabis Co. will be named as additionally insured. The minimum amount of coverage will be as follows; Building Commercial Property - \$450,000; General Aggregate - \$2,000,000; Personal and Advertising Injury Limit - \$1,000,000; Each occurrence limit - \$1,000,000

3. Except as specifically amended above, the original terms and provisions of the Lease remain in full force and effect, and both Landlord and Tenant affirm and consent to the Lease, as amended in this agreement, and agree to be bound accordingly.
4. This Lease Amendment can be recorded at the discretion of the Parties, or the Parties can prepare a short form memorandum of this Lease Amendment which can be properly executed

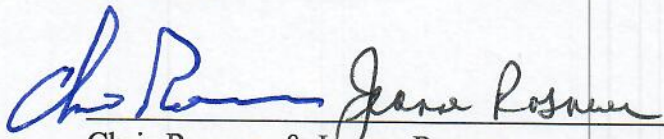


and recorded in the Register's Office for Anchorage, Alaska.

5. All of the terms, covenants and conditions of the Lease as amended to date shall continue in full force and effect, and the same are reaffirmed, remade and rewritten, except to the extent that any such terms, covenants or conditions have been nullified or conflict or are inconsistent with the terms of this Amendment to Lease, in which event the terms of this Amendment to Lease shall, in all respects, govern and prevail.
6. This Amendment to Lease shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns. No reference in the preceding sentence to assigns shall be deemed to authorize any assignment or other transfer, in whole or in part, of the interest of Tenant in violation of any of the provisions of the Lease.

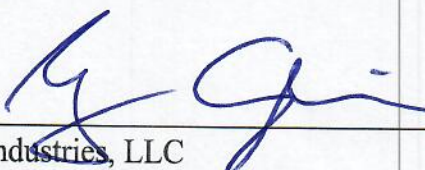
IN WITNESS WHEREOF, this Lease Amendment has been executed on the day and date first above written.

**Landlord:**

  
Chris Rosauer & Jeanne Rosauer

11-20-19  
Date

**Tenant:**

  
Lifted Industries, LLC

11-1-19  
Date



Department of Commerce, Community, and Economic Development

# CORPORATIONS, BUSINESS & PROFESSIONAL LICENSING

[State of Alaska](#) / [Commerce](#) / [Corporations, Business, and Professional Licensing](#) / [Search & Database Download](#) / [Corporations](#) / Entity Details

## ENTITY DETAILS

### Name(s)

Type	Name
Legal Name	King Street Management Inc

**Entity Type:** Business Corporation

**Entity #:** 10100910

**Status:** Good Standing

**AK Formed Date:** 2/26/2019

**Duration/Expiration:** Perpetual

**Home State:** ALASKA

**Next Biennial Report Due:** 1/2/2023

**Entity Mailing Address:** 205 DIMOND BLVD #369, ANCHORAGE, AK 99515

**Entity Physical Address:** 8430 LAVIENTO DR, ANCHORAGE , AK 99515

### Registered Agent

**Agent Name:** Jana Weltzin

**Registered Mailing Address:** 901 PHOTO AVE 2ND FL, ANCHORAGE, AK 99503

**Registered Physical Address:** 901 PHOTO AVE 2ND FL, ANCHORAGE, AK 99503

### Officials

☐ Show Former

AK Entity #	Name	Titles	Owned
	Benjamin English	Director, Shareholder, Treasurer	33.33
	Luke Stowe	Director, Secretary, Shareholder, Vice President	33.33
	Nicholas Gelinas	Director, President, Shareholder	33.33

## Filed Documents

Date Filed	Type	Filing	Certificate
2/26/2019	Creation Filing	<a href="#">Click to View</a>	<a href="#">Click to View</a>
3/04/2019	Initial Report	<a href="#">Click to View</a>	
10/15/2020	Biennial Report	<a href="#">Click to View</a>	
12/21/2020	Agent Change	<a href="#">Click to View</a>	

COPYRIGHT © STATE OF ALASKA · DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT ·

State of Alaska  
Department of Commerce, Community, and Economic Development  
Corporations, Business, and Professional Licensing

## Certificate of Incorporation

The undersigned, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that a duly signed and verified filing pursuant to the provisions of Alaska Statutes has been received in this office and has been found to conform to law.

ACCORDINGLY, the undersigned, as Commissioner of Commerce, Community, and Economic Development, and by virtue of the authority vested in me by law, hereby issues this certificate to

**King Street Management Inc**



IN TESTIMONY WHEREOF, I execute the certificate  
and affix the Great Seal of the State of Alaska  
effective **February 26, 2019**.

A handwritten signature in cursive script, appearing to read "Julie Anderson".

Julie Anderson  
Commissioner





THE STATE

of

**ALASKA**

Department of Commerce, Community, and Economic Development  
Division of Corporations, Business, and Professional Licensing  
PO Box 110806, Juneau, AK 99811-0806  
(907) 465-2550 • Email: [corporations@alaska.gov](mailto:corporations@alaska.gov)  
Website: [Corporations.Alaska.gov](http://Corporations.Alaska.gov)

AK Entity #: 10100910  
Date Filed: 02/26/2019  
State of Alaska, DCCED

FOR DIVISION USE ONLY

## Articles of Incorporation

Domestic Business Corporation

Web-2/26/2019 6:33:41 PM

### 1 - Entity Name

**Legal Name:** King Street Management Inc

### 2 - Purpose

Any lawful purpose

### 3 - NAICS Code

453998 - ALL OTHER MISCELLANEOUS STORE RETAILERS (EXCEPT TOBACCO STORES)

### 4 - Registered Agent

**Name:** Luke Stowe

**Mailing Address:** 205 Dimond Blvd #369, Anchorage, AK 99515

**Physical Address:** 8537 Moorland St, Anchorage, AK 99502

### 5 - Entity Addresses

**Mailing Address:** 205 Dimond Blvd #369, Anchorage, AK 99515

**Physical Address:** 8430 Laviento Dr, Anchorage , AK 99515

### 6 - Shares

Complete the below stock information on record with the Department. You may not change your authorized shares with this form. An amendment is required. Fill in number of shares issued.

Class	Series	Authorized	Par Value	Amount Issued
Common		1500	\$0.01	
Preferred		500	\$0.01	

## 7 - Officials

Name	Address	% Owned	Titles
Luke Stowe			Incorporator
Benjamin English			Incorporator
Nicholas Gelinas			Incorporator

### Name of person completing this online application

This form is for use by the named entity only. Only persons who are authorized by the above Incorporator(s) of the named entity may make changes to it. If you proceed to make changes to this form or any information on it, you will be certifying under penalty of perjury that you are authorized to make those changes, and that everything on the form is true and correct. In addition, persons who file documents with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor. Continuation means you have read this and understand it.

**Name:** Luke Stowe





THE STATE  
of ALASKA

Department of Commerce, Community, and Economic Development  
Division of Corporations, Business, and Professional Licensing  
PO Box 110806, Juneau, AK 99811-0806  
(907) 465-2550 • Email: corporations@alaska.gov  
Website: corporations.alaska.gov

AK Entity #: 10100910  
Date Filed: 10/15/2020  
State of Alaska, DCCED

FOR DIVISION USE ONLY

## Domestic Business Corporation

### 2021 Biennial Report

For the period ending December 31, 2020

Web-10/15/2020 11:10:16 AM

**Due Date:** This report along with its fees are due by January 2, 2021

**Fees:** If postmarked before February 2, 2021, the fee is \$100.00.

If postmarked on or after February 2, 2021 then this report is delinquent and the fee is \$137.50.

**Entity Name:** King Street Management Inc

**Entity Number:** 10100910

**Home Country:** UNITED STATES

**Home State/Prov.:** ALASKA

**Physical Address:** 8430 LAVIENTO DR, ANCHORAGE, AK 99515

**Mailing Address:** 205 DIMOND BLVD #369, ANCHORAGE, AK 99515

**Registered Agent** information cannot be changed on this form. Per Alaska Statutes, to update or change the Registered Agent information this entity must submit the Statement of Change form for this entity type along with its filing fee.

**Name:** Luke Stowe

**Physical Address:** 8537 MOORLAND ST, ANCHORAGE, AK 99502

**Mailing Address:** 205 DIMOND BLVD #369, ANCHORAGE, AK 99515

**Officials:** The following is a complete list of officials who will be on record as a result of this filing.

- **Provide all officials and required information. Use only the titles provided.**
- **Mandatory Officers (3) and Directors (1), who must be individuals:** this entity must have a President, Secretary, and Treasurer. The President and Secretary cannot be the same person unless the President is 100% Shareholder. This entity must have at least one (1) Director. Provide all the individuals who are directors.
- **Shareholders:** the entity must provide all Shareholders who own 5% or more of the Issued Shares. Shareholders may be an individual or another entity.
- **Alien Affiliates:** the entity must provide all Alien Affiliates (non-U.S.), which may be an individual or another entity.

Full Legal Name	Complete Mailing Address	% Owned	Alien Affiliate	Assistant Secretary	Assistant Treasurer	Director	President	Secretary	Shareholder	Treasurer	Vice President
Nicholas Gelinas	205 DIMOND BLVD, #369, ANCHORAGE, AK 99515	33.33				X	X		X		
Benjamin English	205 DIMOND BLVD, #369, ANCHORAGE, AK 99515	33.33				X			X	X	
Luke Stowe	205 DIMOND BLVD, #369, ANCHORAGE, AK 99515	33.33				X		X	X		X

If necessary, attach a list of additional officers on a separate 8.5 X 11 sheet of paper.

**Purpose:** Any lawful purpose

**NAICS Code:** 453998 - ALL OTHER MISCELLANEOUS STORE RETAILERS (EXCEPT TOBACCO STORES)

**New NAICS Code (optional):**

**Issued Shares:** The entity must provide the number of Issued Shares

- Do not leave Issued Shares blank.
- If there are Shareholders then you must provide a number of Issued Shares. Do not exceed the number of Authorized Shares.
- If there are no Issued Shares (and no Shareholders) then provide "0" or "zero" or "none".
- To change Class, Series, Authorized Shares, or Par Value submit an amendment.

Class	Series	Authorized Shares	Par Value	Number of Issued Shares
Common		1500	0.01000	1500
Preferred		500	0.01000	0

**Mandatory. Do not leave blank.**

This form is for use by the named entity only. Only persons who are authorized by the above Official(s) of the named entity may make changes to it. If you proceed to make changes to this form or any information on it, you will be certifying under penalty of perjury that you are authorized to make those changes, and that everything on the form is true and correct. In addition, persons who file documents with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor. Continuation means you have read this and understand it.

**Name:** Jana Weltzin



**BYLAWS**  
**OF**  
**KING STREET MANAGEMENT, INC.**

Adopted the 3 day of APRIL, 2019.

**PREAMBLE**

THESE BYLAWS (these "Bylaws") are adopted as of the 3 day of APRIL, 2019, by and among the shareholders, or a counterpart thereof, of King Street Management, Inc., an Alaska business corporation (hereinafter referred to as the "Corporation").

**ARTICLE I. CORPORATE FORMATION AND ARTICLES**

1.1. References Thereto. Any reference made herein to the Corporation's "Articles" will be deemed to refer to its Articles of Incorporation and all amendments thereto which are on file with the Alaska Department of Commerce, Community, and Economic Development at any given time, together with any and all certificates theretofore filed by the Corporation with the Alaska Department of Commerce, Community, and Economic Development pursuant to the Alaska Statutes.

1.2. Seniority Thereof. The Articles will in all respects be considered senior and superior to these Bylaws, with any inconsistency to be resolved in favor of the Articles, and with these Bylaws to be deemed automatically amended from time to time to eliminate any such inconsistency which may then exist.

1.3. Purpose. The purpose of the Corporation shall be to operate a commercial marijuana retail facility, and any other lawful purpose as determined by the Board of Directors (the "Board").

**ARTICLE II. SHAREHOLDERS' MEETINGS**

2.1. Annual Meetings. Annual meetings of the shareholders shall be held on the 1 day of FEBRUARY of each year at a time of day and place as determined by the Board (or, in the absence of action by the Board, as set forth in the notice given, or waiver signed, with respect to such meeting pursuant to Section 2.3 below). If any such annual meeting is for any reason not held on the date determined as aforesaid, a special meeting may thereafter be called and held in lieu thereof, and the same proceedings (including the election of directors) may be conducted thereto as at an annual meeting.

2.2. Special Meetings. Special meetings of the shareholders may be held whenever and wherever called for by the President or the Board, or by the written demand of the holders of not fewer than ten percent (10%) of all issued and outstanding shares of stock, regardless of class. The business which may be conducted at any such special meeting will be confined to the purposes stated

in the notice thereof, and to such additional matters as the chairman of such meeting may rule to be germane to such purpose.

2.3. Notices. At least ten (10) but no more than sixty (60) days (inclusive of the date of meeting) before the date of any meeting of the shareholders, the Secretary will cause a written notice setting forth the day, time and place and, in the case of a special meeting the purpose or purposes of the meeting, to be deposited in the mail, with postage prepaid, addressed to each shareholder of record at her last address as it then, or on the applicable record date, appears on the stock transfer books of the Corporation. Any shareholder may expressly waive call or notice of any annual or special meeting (and any adjournment thereof) at any time before, during or after it is held. The waiver shall be in writing, signed by the shareholder entitled to the call or notice and delivered to the corporation for inclusion in the minutes or filing with the corporate records. Attendance by a shareholder at any such meeting in person or by proxy will automatically evidence her waiver thereof without a writing unless she or her proxy at the beginning of the meeting objects to holding the meeting or transacting business at the meeting. A shareholder's attendance shall also be deemed a waiver of objection to a consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented. No call or notice of a meeting of the shareholders will be necessary if each of them waives the same in writing or by attendance as aforesaid.

2.4. Registered Shareholders. To determine the shareholders entitled to notice of any shareholders' meeting, to demand a special meeting, to vote or to take any other action by consent or otherwise, the Board may fix in advance a date, not exceeding seventy (70) days preceding the date of such meeting or action, as a record date for the determination of shareholders of record entitled to notice of, and to vote at, such meeting or to take such action. The shares of stock, and the shareholders, "entitled to vote" (as that or any similar term is hereafter used) at any meeting of the shareholders will be determined as of the applicable record date if one has been fixed as aforementioned; otherwise, as of four o'clock in the afternoon (4:00 P.M.) on the day before notice of the meeting is sent, first demand is made, or action is taken; or, if notice is waived, at the commencement of the meeting.

2.5. Proxies. Any shareholder entitled to vote thereat may vote by proxy at any meeting of the shareholders (and at any adjournment thereof) which is specified in such proxy, provided that her proxy is executed in writing by him (or by her duly authorized attorney-in-fact) within twelve (12) months prior to the date of the meeting so specified, unless otherwise provided in the proxy or permitted or prohibited by law. The burden of proving the validity of any undated proxy at any such meeting of the shareholders will rest with the person seeking to exercise the same. An electronic message, telegram, cablegram or other means of electronic transmission appearing to have been transmitted by a shareholder (or by her duly authorized attorney-in-fact) may be accepted as a sufficiently written and executed proxy.

2.6 Corporate Shareholders. Any other corporation entitled to vote shares of the Corporation's stock at any meeting of the Corporation's shareholders may be represented at the meeting by such persons designated by the bylaws of such corporation or by resolution of its board of



directors, and such officer or other person so designated may vote such corporation's stock in this Corporation in person or by proxy appointed by him.

2.7. Quorum. At any meeting of the shareholders, the presence in person or by proxy of the holders of a majority of all issued and outstanding shares of the Corporation which would then be entitled to vote on any single subject matter which may be brought before the meeting will constitute a quorum of the shareholders for all purposes. In the absence of a quorum, any meeting may be adjourned from time to time, until a quorum is present, by the affirmative vote thereof by the holders of a majority of shares then present, without notice other than by announcement thereof of the time and place of the adjourned meeting, except as otherwise provided by law. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at a meeting as originally noticed. The shareholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum, provided, that if the shares then represented are less than required to constitute a quorum, the affirmative vote on any matter must be such as would constitute a majority if a quorum were present.

2.8. Participation in Shareholders' Meeting. The Board may permit any or all shareholders to participate in an annual or special shareholders' meeting by or conduct the meeting through use of any means of communication by which all shareholders participating may simultaneously hear each other during the meeting. If the Board in its sole discretion elects to permit participation by such means of communication, the notice of the meeting shall specify how a shareholder may participate in the meeting by such means of communication. The participation may be limited by the Board in its sole discretion to specified locations or means of communications. A shareholder participating in a meeting by this means is deemed to be present in person at the meeting.

2.9. Election Inspectors. The Board, in advance of any shareholders' meeting, may appoint an election inspector or inspectors to act at such meeting (and any adjournment thereof). If an election inspector or inspectors are not so appointed, the chairman of the meeting may, or upon the request of any person entitled to vote at the meeting will, make such appointment. If any person appointed as an inspector fails to appear or to act, a substitute may be appointed by the chairman of the meeting. If appointed, the election inspector or inspectors (acting through a majority of them if there is more than one) will determine the number of shares outstanding, the authenticity, validity and effect of proxies and the number of shares represented at the meeting in person and by proxy; they will receive and count votes, ballots and consents and announce the results thereof; they will hear and determine all challenges and questions pertaining to proxies and voting; and, in general, they will perform such acts as may be proper to conduct elections and voting with complete fairness to all shareholders. No such election inspector need be a shareholder of the Corporation.

2.10. Organization and Conduct of Meetings. Each shareholders' meeting will be called to order and thereafter chaired by the President, or if the President is unavailable, then by such other officer of the Corporation or such shareholder as may be appointed by the Board. The Corporation's Secretary will act as secretary of each shareholders' meeting; in her absence, the chairman of the meeting may appoint any person (whether a shareholder or not) to act as secretary thereat. After



calling a meeting to order, the chairman thereof may require the registration of all shareholders intending to vote in person, and the filing of all proxies, with the election inspector or inspectors, if one or more have been appointed (or, if not, with the secretary of the meeting). After the announced time for such filing of proxies has ended, no further proxies or changes, substitutions or revocations of proxies will be accepted. If directors are to be elected, a tabulation of the proxies so filed will, if any person entitled to vote in such election so requests, be announced at a meeting (or adjournment thereof) prior to the closing of the election polls. Absent a showing of bad faith on her part, the chairman of a meeting will, among other things, have absolute authority to fix the period of time allowed for the registration of shareholders and the filing of proxies, to determine the order of the business to be conducted at such meeting and to establish reasonable rules for expediting the business of the meeting (including any informal, or question and answer portions thereof).

2.11. Voting. Except for the election of directors (which will be governed by the cumulative voting laws of Alaska) and except as may otherwise be required by the Corporation's Articles or by statutes, each issued and outstanding share of the Corporation's capital stock (specifically excluding shares held in the treasury of the Corporation) represented at any meeting of the shareholders in person or by a proxy given as provided in Section 2.5 above, will be entitled to one (1) vote. The voting on any question as to which a ballot vote is demanded, prior to the time the voting begins, by any person entitled to vote on such question; otherwise, a voice vote will suffice. No ballot or change of vote will be accepted after the polls have been declared closed following the ending of the announced time for voting.

2.12. Shareholder Approval or Ratification. The Board may submit any contract or act for approval or ratification at any duly constituted meeting of the shareholders, the notice of which either includes mention of the proposed submittal or is waived as provided in Section 2.3 above. If any contract or act so submitted is approved or ratified by a majority of the votes cast thereon at such meeting, the same will be valid and as binding upon the Corporation and all of its shareholders as it would be if approved and ratified by each and every shareholder of the Corporation, except as specifically provided to the contrary by statute.

2.13. Action Without a Meeting. Any action required to be taken at a meeting of the shareholders of the Corporation, or any action that may be taken at a meeting of the shareholders, may be taken without a meeting and without notice if a consent in writing setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof. This consent shall have the same effect as a unanimous vote of the shareholders. Unless otherwise specified in the consent or consents, the action is effective on the date that the last consenting shareholder signs, except where notice to non-voting shareholders requires a different effective date as specified under the Alaska Statutes.

2.14. Informalities and Irregularities. All informalities or irregularities in any call or notice of a meeting, or in the areas of credentials, proxies, quorums, voting and similar matters, will be deemed waived if no objection is made regarding call, notice, proxy or quorum, at the beginning of the meeting, and regarding voting for specific matters, when the matter is presented.



2.15. List of Shareholders. The officer who has charge of the stock ledger of the Corporation or its equivalent shall prepare and make available, at least ten (10) days before every meeting of shareholders, a complete list of the shareholders entitled to vote, arranged in alphabetical order, and showing the address and number of shares issued in the name of each shareholder. Such list shall be open to the examination of any shareholder, for any purpose germane to the meeting at the corporation's principal office, the office of the corporation's transfer agent if specified in the meeting notice or at another place identified in the meeting notice in the city where the meeting will be held. The list shall also be produced and kept at the place of the meeting during the whole time thereof, and may be inspected by any shareholder present.

### ARTICLE III. BOARD OF DIRECTORS

3.1. Number and Qualification. The business and affairs of the Corporation shall be managed by a Board of Directors comprised of no less than one (1), but no more than five (5) members. The directors need not be shareholders of the Corporation or residents of the State of Alaska. The Board may appoint from its members a "Chairman of the Board" to preside over all meetings of shareholders and of the Board.

3.2. Election. The members of the initial Board shall hold office until the first annual meeting of the shareholders and until their successors shall have been elected and qualified. At the first annual meeting of shareholders, and at each annual meeting thereafter or special meeting in lieu of an annual meeting called for such purpose, the shareholders shall elect the directors to hold office until the next succeeding annual meeting. The directors shall hold office for the term for which they are elected and until their successors shall be elected and qualified.

3.3. Vacancies. Except as provided in Section 3.4 below, any vacancy in the Board caused by death, resignation, removal, increase in the number of directors, or any other cause, may be filled for the unexpired term by a majority vote of the remaining directors though less than a quorum, or by a sole remaining director. In the event that there are no directors then in office, the vacancy may be filled by majority vote of the shareholders at the next annual meeting or at any special meeting called for that purpose.

3.4. Removal of Directors. Unless prohibited or restricted by an agreement to the contrary, any director may be removed at any time, either with or without cause, by the affirmative vote of the holders of a majority of the stock of the Corporation issued and outstanding and entitled to vote, given at a special meeting of such shareholders called for that purpose, provided that if less than the entire Board is to be removed, one of the directors may not be removed if the votes cast against her removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board, and the vacancy in the Board caused by any such removal may be filled by the shareholders at such meeting.

3.5. Regular Meetings. A regular annual meeting of the directors is to be held immediately after the adjournment of each annual shareholders' meeting at the place at which such shareholders' meeting was held for the purpose of organization, election of officers and consideration of any other business that may properly come before the meeting. Regular meetings, other than as



specified herein, may be held at regular intervals at such places and at such times as the Board may provide.

3.6. Participation in Directors' Meetings. The Board may permit any or all directors to participate in a regular or special meeting by or conduct the meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

3.7. Special Meetings. Special meetings of the Board may be held whenever and wherever called for by the President or the number of directors which would be required to constitute a quorum.

3.8. Notices. No notice need be given of regular annual meetings of the Board. Written notice of the day, place and time (but not necessarily the purpose or all the purposes) of any regular meeting, other than annual meetings, or any special meeting shall be given to each director in person or by mail or telefacsimile addressed to him at her latest address appearing on the Corporation's records. Notice to any director of any such special meeting will be deemed given sufficiently in advance when, if given by mail, the same is deposited in the United States mail, with postage prepaid, at least four (4) days before the meeting date. Notice is sufficiently given if delivered personally or by telefacsimile to the director, or by telephone, at least forty-eight (48) hours prior to the convening of the meeting. Any director may expressly waive call or notice of any meeting (and any adjournment thereof) at any time before, during or after it is held. Such waiver shall be in writing, signed by the director entitled to the call or notice and filed with the minutes or corporate records. Attendance of a director at any meeting shall evidence her waiver without a writing of call and notice of such meeting (and any adjournment thereof) unless the director, at the beginning of the meeting or promptly upon her arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. No call or notice of a meeting of directors will be necessary if each of them waives the same in writing or by attendance as aforementioned. Any meeting, once properly called and noticed (or as to which call and notice have been waived as aforementioned) and at which a quorum is present, may be adjourned to another time and place by a majority of those in attendance, and notice of any adjourned meeting need not be given, other than by announcement at the meeting at which such action to adjourn be taken.

3.9. Quorum. A quorum for the transaction of business at any meeting or adjourned meeting of the directors will consist of a majority of the number of directors in office immediately before the meeting begins. Any act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board unless the act of a greater number is required by statute, the Articles or these Bylaws. If a quorum shall not be present at any meeting of the Board, any meeting may be adjourned from time to time until a quorum is present by the affirmative vote of the directors then present, without notice other than by announcement thereat of the time and place of the adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting which was adjourned.



3.10. Executive Committee. The Board may, by resolution adopted by a majority of the whole Board, name two (2) or more of its members as an "Executive Committee." Except as otherwise prohibited by statute, such Executive Committee will have and may exercise the powers of the Board in the management of the business and affairs of the Corporation while the Board is not in session, subject to such limitations as may be included in the Board's resolution and the prohibited actions in the Alaska Statutes. A majority of those named to the Executive Committee will constitute a quorum. In the event that vacancy occurs in the Executive Committee, the vacancy shall be filled by the Board.

3.11. Other Committees. Other standing or temporary committees may from time to time be appointed from its own membership by the Board and be vested with such powers as the Board may lawfully delegate. All committees are to keep regular minutes of the transactions of their meetings and make such minutes available to the Board at large.

3.12. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board, or of any committee, at which action is taken on any corporate matter will be presumed to have assented to the action taken unless her dissent is entered in the minutes of the meeting or unless she files her written dissent to such action with the Secretary of the Corporation by five o'clock in the afternoon (5:00 P.M.) of the next day after the adjournment of the meeting, holidays and weekends excepted. A right to dissent will not be available to a director who voted in favor of the action.

3.13. Action Without A Meeting. Any action that may be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors or committee members, whichever is applicable. Such consent shall have the same effect as a unanimous vote. Unless otherwise specified in the consent or consents, the action is effective on the date that the last consenting director signs.

3.14. Compensation. Each director, in consideration of her serving as such, shall be entitled to receive from the Corporation such amount per annum or such fees for attendance at directors' meetings, or both, as the Board shall from time to time determine, together with reimbursement for the reasonable expenses incurred by him in connection with the performance of her duties. Nothing contained herein shall preclude the director from serving the Corporation, its affiliates or subsidiaries in any other capacity and receiving proper compensation therefore. Members of any committee established may be allowed such similar compensation and reimbursement as determined by the Board.

#### ARTICLE IV. OFFICERS

4.1. Officers. The officers of the Corporation shall consist of a President, Secretary and Treasurer, and may consist of one or more Vice-Presidents and such additional officers, agents and employees as shall be appointed in accordance with the provisions of Section 4.2 hereof. Any two (2) or more offices may be held by the same person. Officers need not be directors of the Corporation. The Board may require any such officer, agent or employee to give security for the faithful performance of her duties.

4.2. Additional Officers. The Board may appoint such subordinate officers, agents or employees as it may deem necessary or advisable, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board may from time to time determine. The Board may delegate to any executive officer or to any committee the power to appoint any such additional officers, agents or employees.

4.3. Election; Term of Office. The officers of the Corporation shall be elected at the annual meeting of the Board, each of whom shall serve with such power and duties and for such tenure as provided by these Bylaws or as the Board may from time to time determine and shall hold office until her successor has been duly elected and qualified, or until her death, resignation or removal.

4.4. Removal. Unless prohibited or restricted by an agreement to the contrary, any officer of the Corporation may be removed, either with or without cause, at any time, by a majority of the whole Board at a special meeting thereof called for that purpose, or by any committee or executive officer upon whom such power of removal may be conferred by the Board.

4.5. Resignations. Any director or officer may resign her office at any time, by giving written notice of her resignation to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified therein, or if no time be specified therein, at the time of the receipt thereof, and the acceptance thereof shall not be necessary to make it effective.

4.6. Vacancies. A vacancy in any office, because of death, resignation, removal, or any other cause, shall be filled by the Board, and the officer so elected shall hold office until her successor is elected and qualified.

4.7. Salaries. The salaries of the officers and employees of the Corporation, if any, shall be fixed from time to time by the Board, or (except as to her own) be left to the discretion of the President, and none of the officers of the Corporation shall be prevented from receiving a salary by reason of the fact that she is also a member of the Board; and any officer who shall also be a member of the Board shall be entitled to vote in the determination of the amount of the salary that shall be paid to him.

4.8. The President. The President shall be the chief executive officer of the Corporation and shall supervise and manage the business and affairs of the Corporation, subject to the control of the Board. He shall see that all orders and resolutions of the Board are carried into effect. He may sign, with the Secretary or an Assistant Secretary, certificates of stock of the Corporation; and he may sign, execute and deliver in the name of the Corporation all instruments of conveyance, evidences of indebtedness, contracts or other instruments authorized by the Board, except in cases where the signing, execution or delivery thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation or where any thereof shall be required by law to be otherwise signed, executed and delivered. In general, he shall perform all duties as may from time to time be assigned to him by these Bylaws or by the Board.



4.9. Vice-President. Each Vice-President shall have such powers and perform such other duties as the Board or the President may, from time to time, prescribe.

4.10. The Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation in such banks or other depositories as may be designated by the Board; he shall disburse the funds of the Corporation under the direction of the President or the Board, taking proper vouchers for such disbursements, and shall render to the President and to the directors at the regular meetings of the Board or whenever they may require it, a statement of all his transactions as Treasurer and a statement of the financial condition of the Corporation; and, in general, he shall perform all the duties incident to the office of Treasurer and such other duties as the Board or the President may from time to time prescribe.

4.11. The Secretary. The Secretary shall attend all meetings of the shareholders and of the Board, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of these meetings. He shall be custodian of the stock book and also of other books, records and the seal of the Corporation, if any, and shall affix the seal of the Corporation to all certificates of stock and all documents, the execution of which on behalf of the Corporation under its seal is duly authorized. He may sign, with the President or a Vice-President, certificates of stock of the Corporation. He shall cause to be given all notices of meetings of the shareholders and directors, and shall perform such other duties as the Board or the President may from time to time prescribe.

## ARTICLE V. RECORDS

5.1. Records to be Kept. The Corporation shall keep as permanent records, minutes of all meetings of its shareholders and the Board, a record of all actions taken by the shareholders or Board without a meeting and a record of all actions taken by a committee of the Board in place of the Board on behalf of the Corporation. The Corporation shall also keep appropriate accounting records.

5.2. Shareholder List. The Corporation or its agent shall maintain a record of its shareholders in a form that permits preparation of a list of the names and addresses of all shareholders and in alphabetical order by class of shares showing the number and class of shares held by each.

5.3. Form of Records. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

5.4. Records Available for Inspection. The Corporation shall keep a copy of all of the following records, at its known place of business or at the office of its agents, for the purpose of inspection within five (5) days of an appropriate demand by a qualifying shareholder: (i) the Articles or restated Articles of Incorporation and all amendments to them currently in effect; (ii) the Bylaws or restated Bylaws and all amendments to them currently in effect; (iii) resolutions adopted by the Board creating one (1) or more classes or series of shares and fixing their relative rights, preferences and limitations, if shares issued pursuant to those resolutions are outstanding; (iv) the minutes of all

shareholders' meetings and records of all action taken by shareholders without a meeting for the past three (3) years; (v) all written communications to shareholders generally within the past three (3) years, including the financial statements furnished for the past three (3) years; (vi) a list of the names and business addresses of the current directors and officers; (vii) the most recent Annual Report delivered to the Alaska Department of Commerce, Community, and Economic Development; and (viii) any agreements among shareholders.

## **ARTICLE VI. INDEMNIFICATION; SHAREHOLDER LIABILITY**

6.1. Indemnification. The Corporation shall indemnify every director (including outside directors) and every officer, employee or agent to the full extent consistent with public policy and to the full extent permitted by and in fulfillment of the conditions found in the indemnification provisions of the Alaska Statutes or of any amended or successor statute thereto. Such indemnification shall be mandatory and shall extend to both liability and expenses (including advances for expenses) as those terms are defined in under Alaska law.

6.2. Shareholder Liability. The private property of the shareholders of the Corporation shall be exempt from liability for corporate debts.

## **ARTICLE VII. STOCK CERTIFICATES**

7.1. Certificates. Certificates of stock shall be in such form as required by statute and as approved by the Board and shall be issued and signed by the President or a Vice-President and by the Secretary or an Assistant Secretary, and impressed with the seal of the Corporation, if any.

7.2. Shares Without Certificates. The Board of the Corporation may authorize the issuance of some or all of the shares of any or all of its classes or series without certificates. Notwithstanding such authorization by the Board, every holder of uncertified shares is entitled to receive a certificate that complies with statutory requirements upon request to the Corporation. The authorization does not affect shares already represented by certificates until such certificates are surrendered to the Corporation. Within a reasonable time after the issuance or transfer of shares without certificates, the Corporation shall send the shareholder a written statement of the information required on certificates by statute.

7.3. Ownership. The Corporation will be entitled to treat the registered owner of any share as the absolute owner thereof and, accordingly, will not be bound to recognize any beneficial, equitable or other claim to, or interest in, such share on the part of any other person, whether or not it has notice thereof, except as may expressly be provided by statute.

7.4. Transfers. Transfers of stock shall be made only on the books of the Corporation by the holder of the shares in person, or by her duly authorized attorney or legal representative, and upon surrender and cancellation of certificates for a like number of shares.

7.5. Lost Certificates. In the event of the loss, theft or destruction of any certificate of stock of this Corporation or of any predecessor corporation, the Corporation may issue a certificate



in lieu of that alleged to be lost, stolen or destroyed, and cause the same to be delivered to the owner of the stock represented thereby, provided that the owner shall have submitted such evidence showing the circumstances of the alleged loss, theft or destruction, and her ownership of the certificate, as the Corporation considers satisfactory, together with any other facts which the Corporation considers pertinent, and, if required by the Board of Directors, a surety bond in the form and amount satisfactory to the Corporation, unless the stock represented by the certificate lost, stolen or destroyed has at the time of issuance of the new certificate a market value of five hundred dollars (\$500.00) or less (as determined by the Corporation on the basis of such information as it may select), in which case the requirement of a surety bond shall be waived.

### **ARTICLE VIII. DIVIDENDS**

8.1. Dividends. Subject to such restrictions or requirements as may be imposed by law or the Corporation's Articles or as may otherwise be binding upon the Corporation, the Board may from time to time declare dividends on stock of the Corporation outstanding on the dates of record fixed by the Board, to be paid in cash, in property or in shares of the Corporation's stock on or as of such payment or distribution dates as the Board may prescribe.

### **ARTICLE IX. AMENDMENT**

9.1. Amendment. These Bylaws may be altered, amended, repealed or temporarily or permanently suspended, in whole or in part, or new bylaws adopted, at any duly constituted meeting of the shareholders or the Board, the notice of which meeting either includes the proposed action in respect thereof or is waived as provided above in Section 2.3 or 3.8 (whichever is applicable). If, however, any such action arises as a matter of necessity at any such meeting and is otherwise proper, no notice thereof will be required. The Board may exercise all emergency powers permitted under the Alaska Statutes. These Bylaws may contain any provisions for the regulation and management of the affairs of the Corporation not prohibited by law or the Articles.

### **ARTICLE X. TERMINATION OF CORPORATION**

10.1. Termination of Corporation. The Corporation shall cease to exist only upon the first to happen of the following events: (i) the death of the last surviving shareholder; or (ii) voluntary or involuntary dissolution pursuant to the laws governing the same for an Alaska private corporation organized for profit.

### **ARTICLE XI. MISCELLANEOUS**

11.1. Gender. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.

11.2. Governing Law. These Bylaws shall be construed and enforced in accordance with the laws of the State of Alaska, as interpreted by the courts of the State of Alaska, notwithstanding any rules regarding choice of law to the contrary.

11.3. Separability of Provisions. Each provision of these Bylaws shall be considered separable. If for any reason any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of these Bylaws which are valid.

11.4. Section Titles. Section titles are for descriptive purposes only and shall not control or alter the meaning of these Bylaws as set forth in the text.

11.5. Entire Agreement. These Bylaws embody the entire agreement and understanding between the shareholders, officers and Board hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

11.6 In the Event Shareholder becomes Disqualified to be Licensee. Shareholders understand and agree that in the event any shareholder becomes ineligible to hold a commercial Alaska marijuana establishment license, that Shareholder has deemed to have offered the shares back to the company first, and then to remaining share holders in exchange for consideration in the amount of \$1.00. Any capital contributed from said disqualified shareholder shall be repaid in the form of a promissory note on a payment schedule that does not negatively impact the operations of the corporation.

#### Authorization of Further Actions

RESOLVED, that the officers of the Corporation are, and each of them hereby is, authorized, empowered and directed, for and on behalf of the Corporation, to execute all documents and to take all further actions they may deem necessary, appropriate or advisable to affect the purposes of each of the foregoing resolutions.

RESOLVED, that any and all actions taken by any officer of the Corporation in connection with the matters contemplated by the foregoing resolutions are hereby approved, ratified and confirmed in all respects as fully as if such actions had been presented to the Board for approval prior to such actions being taken.



IN WITNESS WHEREOF, each of the undersigned, being all the directors of the Corporation, has executed this Written Consent as of the date set forth below.

Date: 4/3, 2019



Benjamin English - Director, Shareholder, Treasurer



Luke Stowe - Director, Secretary, Vice President, Shareholder



Nicholas Gelinas - Director, President, Shareholder

