

# Alcohol & Marijuana Control Office

**License Number:** 23736**License Status:** Active-Operating**License Type:** Marijuana Product Manufacturing Facility**Doing Business As:** Tundra Brewing, LLC**Business License Number:** 2093726**Designated Licensee:** Brian Simpson**Email Address:** noainc@mosquitonet.com**Local Government:** Fairbanks North Star Borough**Local Government 2:****Community Council:****Latitude, Longitude:** 64.835600, -147.827920**Physical Address:** 1427 Karen Way  
Fairbanks, AK 99709  
UNITED STATES**Licensee #1****Type:** Entity**Alaska Entity Number:** 10115579**Alaska Entity Name:** Tundra Brewing, LLC**Phone Number:** 907-322-9841**Email Address:** noainc@mosquitonet.com**Mailing Address:** P.O. Box 61210  
Fairbanks, AK 99706-1210  
UNITED STATES**Entity Official #1****Type:** Individual**Name:** Brian Simpson**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-322-9841**Email Address:** noainc@mosquitonet.com**Mailing Address:** P.O. Box 61210  
Fairbanks, AK 99706-1210  
UNITED STATES**Entity Official #2****Type:** Individual**Name:** Nellie Scott**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-322-2003**Email Address:** nellie.flossie@gmail.com**Mailing Address:** PO Box 61210  
Fairbanks, AK 99706-1210  
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.

<b>Licensee:</b>		<b>License Number:</b>	
<b>License Type:</b>			
<b>Doing Business As:</b>			
<b>Premises Address:</b>			
<b>City:</b>		<b>State:</b>	
		<b>ZIP:</b>	

## Section 2 – Individual Information

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

<b>Name:</b>	
<b>Title:</b>	

## 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.

BS

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.

BS

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

BS

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

BS

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

BS

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.

BS

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.

BS

I, Brian Simpson, 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.

BS

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

**Brian Simpson**

Printed name of licensee

My commission expires: 4/12/25

Subscribed and sworn to before me this 27 day of May, 2021.





Alaska Marijuana Control Board

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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.

<b>Licensee:</b>		<b>License Number:</b>	
<b>License Type:</b>			
<b>Doing Business As:</b>			
<b>Premises Address:</b>			
<b>City:</b>		<b>State:</b>	
		<b>ZIP:</b>	

## Section 2 – Individual Information

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

<b>Name:</b>	
<b>Title:</b>	

## 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).



Alaska Marijuana Control Board  
**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.

NS

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.

NS

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

NS

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

NS

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

NS

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.

NS

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.

NS

I, Nellie Scott, 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.

NS

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.

*Nellie Scott*

Signature of licensee

*Carla Baker*

Notary Public in and for the State of Alaska

**Nellie Scott**

Printed name of licensee

My commission expires: 04/12/2025

Subscribed and sworn to before me this 28 day of May, 2021.





**JOINT RESOLUTION**  
of the Members and Managers of  
**TUNDRA BREWING, LLC**  
an Alaska Limited Liability Company

We the undersigned, being each and every Member and Manager of Tundra Brewing, LLC (the "Company"), hereby adopt the following resolutions:

RESOLVED, that the Company is hereby authorized to lease from One West Holdings, LLC (the "Lessor") such property upon such terms and conditions as the person hereinafter authorized in their discretion may deem necessary or advisable;

FURTHER RESOLVED, that BRIAN SIMPSON, a Member and Manager of the Company, is hereby authorized, directed, and empowered to execute and deliver to Lessor such contracts, leases, and other documents as may be required by Lessor in connection with such lease of property;

FURTHER RESOLVED, that Lessor is authorized to act upon this resolution until written notice of its revocation is delivered to Lessor by certified mail, postage and fees prepaid, to 1198 South Crown Road, Fairbanks, Alaska 99709-2517 or to such other address as Lessor may subsequently designate to Company in writing; and

FURTHER RESOLVED, that all acts and deeds done by any Members and/or Managers of the Company for and on behalf of the Company in entering into, executing, acknowledging, or attesting any of the above referenced documents or other instruments or agreements, or in carrying out the terms and intentions of these resolutions are ratified, approved, and confirmed.

DATED this 11<sup>th</sup> day of November, 2019.

  
\_\_\_\_\_  
Brian Simpson, Manager / Member (50% interest)

  
\_\_\_\_\_  
Nellie Scott, Member (50% interest)

\*\*\* NOTARY PAGE FOLLOWS \*\*\*





**COMMERCIAL LEASE AGREEMENT**

This COMMERCIAL LEASE AGREEMENT ("Lease") is made effective this 11<sup>th</sup> day of November, 2019, by and between ONE WEST HOLDINGS, LLC, an Alaska Limited Liability Company (hereinafter, "Lessor"), and TUNDRA BREWING, LLC, an Alaska Limited Liability Company (hereinafter, "Lessee").

**RECITALS**


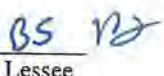
WHEREAS, Lessor owns certain real property located in the Fairbanks North Star Borough, Alaska, commonly known as 1427 Karen Way, Fairbanks, Alaska 99709 and legally described as follows:

A parcel of land lying in the South ½ of the Southwest ¼ of the Southeast ¼ of Section 7, Township 1 South, Range 1 West, Fairbanks Meridian; Records of the Fairbanks Recording District, Fourth Judicial District, State of Alaska, more particularly described as follows:

Commencing at the ¼ Corner section on the South line of said Section; THENCE North 0°10'52" West 400 feet; THENCE North 89°49'08" East 210 feet to the TRUE POINT OF BEGINNING; THENCE North 00°10'52" West 259.65 feet to the North line of the South ½ of the Southwest ¼ of Southeast ¼ of said Section; THENCE North 89°53'20" East along the North line of the South ½ of the Southwest ¼ of the Southeast ¼ of said Section, a distance of 68.95 feet to the Northwest corner of that property conveyed to EARL G. BROOKS and HELEN V. BROOKS by deed recorded March 8, 1972, in Deed Records, Volume 268 at Page 738; THENCE South 18°56'00" East 40.25 feet to the Northerly corner of that property conveyed to ERNEST HEIN by deed recorded September 3, 1959, in Deed Records, Volume 233 at Page 242; THENCE South 00°10'52" East along the West line of the last-mentioned property, a distance of 221.51 feet to the Southwest corner of said last-mentioned property; THENCE South 89°49'08" West a distance of 81.51 feet, more or less, to the TRUE POINT OF BEGINNING;

together with a single-story storage warehouse of approximately 3,415 square feet situated thereon (the "Building," and together the "Property"); and

WHEREAS, Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, the entirety of the Property.

   
Lessor      Lessee



## AGREEMENT

NOW THEREFORE, in consideration of the mutual terms, covenants, and conditions of this Lease, the parties agree as follows:

1. **Lease.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor the Property.

2. **Term.**

- a. **Term.** The initial term of this agreement shall be for SIXTY (60) MONTHS, commencing November 11, 2019, and ending at midnight at the end of November 10, 2024 (the "Term"). This Lease shall automatically renew for successive SIXTY (60) MONTH terms (each an "Option Term") unless either party provides written termination notice no less than ONE HUNDRED TWENTY (120) DAYS prior to the expiration of a term.
- b. **Early Termination Option on Zoning Permit Denial.** Lessee shall have the option to terminate this Lease after exactly seven (7) days from the commencement of the Term of this Lease (the "First Early Termination Option Date") if (i) Lessee, in good faith, properly applied to the Fairbanks North Star Borough (the "FNSB") for a zoning permit for Lessee's desired operation upon the Property and (ii) said application is formally denied or the requested zoning permit has not otherwise been formally approved by the FNSB. In such case, Lessee may exercise its option under this paragraph by providing written notice to Lessor upon the First Early Termination Option Date, such notice which shall include documentation supporting its right to terminate hereunder. For the purposes of this paragraph, a contingent zoning permit approval by the FNSB shall be considered an approval. Upon termination under this paragraph, Lessor shall, within ten (10) days, return to Lessee all Base Rents received under Section 3(a) of this Lease, and Additional Rents received under Section 5 of this Lease. Notwithstanding the foregoing, Lessee shall have no right to terminate this Lease under this paragraph if Lessee elects to take possession of or otherwise occupy the Property prior to the First Early Termination Option Date.
- c. **Early Termination Option on AMCO License Denial.** Lessee shall have the option to terminate this Lease after exactly six (6) months from the commencement of the Term of this Lease (the "Second Early Termination Option Date") if (i) Lessee, in good faith, properly applied for a marijuana product manufacturing facilities license (3 AAC 306.500) for Lessee to operate upon the Property; (ii) said application is formally denied by the Marijuana Control Board for the State of Alaska (the "MCB"); (iii) such denial is not related to an incorrect, incomplete, or untimely application

filing as determined by the Alcohol and Marijuana Control Office for the State of Alaska and/or the MCB; (iv) such denial is not related to the ineligibility of Lessee or its principals to obtain such a license; and (v) Lessee acts in good faith to attempt to resolve any issues within its power resulting in the denial. In such case, Lessee may exercise its option under this paragraph by providing written notice to Lessor at least fifteen (15) days prior to the Second Early Termination Option Date, such notice which shall include documentation supporting its right to terminate hereunder. For the purposes of this paragraph, a contingent license approval by the MCB shall not be considered a denial.

3. **Rent.** As used herein, the term "Rent" shall include "Base Rent" and "Additional Rent."
- a. **Base Rent.** Lessee shall pay to Lessor during the initial Term and any Option Term "Base Rent" as follows:
- i. for the first six (6) months, or until any marijuana license to Lessee for operation on any part of the Property is approved by the MCB, whichever is shorter, TWO THOUSAND EIGHT HUNDRED AND 00/100 DOLLARS (\$2,800.00) per month;
  - ii. for the remainder of the first twelve (12) months, THREE THOUSAND FOUR HUNDRED FIFTEEN AND 00/100 DOLLARS (\$3,415.00) per month;
  - iii. for each successive twelve (12) month period, monthly rent shall increase by THREE PERCENT (3.00%) over the last monthly rent of the prior twelve (12) month period, rounded to the nearest whole dollar.
- b. **Additional Rent.** Whenever it is provided by the terms of this Lease that Lessee is required to make any payment to Lessor other than of Base Rent, such payment shall be deemed to be "Additional Rent" unless otherwise provided herein. Unless otherwise expressly specified herein, Additional Rent shall be paid by Lessee within thirty (30) days after Lessor gives notice to Lessee showing the amount owed.
- c. **Pro-Rata.** Any Rent payable for a portion of a month shall be prorated based upon the actual number of days in that calendar month.
- d. **Schedule of Rent Payment.** Lessee shall pay to the Lessor the Rent described in this section in monthly installments each and every month of the Term of this Lease, in advance without prior demand, with each monthly installment of Rent due and payable no later than the first day of each month of the Term of this Lease, except



when the first day of the month falls on a Saturday, Sunday, or state or federal holiday, then Rent shall be due on the first business day following the Saturday, Sunday, or state or federal holiday.

- e. Method of Rent Payment. Rent shall be paid by Lessee depositing the Rent into the following deposit account of Lessor:

Bank Name:	Mt. McKinley Bank
ABA Routing Number:	325271268
Account Number:	28514572
Account Type:	Checking
For the Benefit of:	One West Holdings, LLC
Tax ID Number:	82-2041757

such deposit being made by cash or check in person at the stated bank, by Automated Clearing House (ACH) payment, or by bank wire transfer.

- f. Recorded Date of Rent Payment. Lessee is responsible to ensure payment of rent is received by Lessor's stated bank in a timely manner to be processed and recorded upon Lessor's stated account by the date upon which the Rent is due. For purposes of determining the date of a payment of Rent, the deposit record as stated on Lessor's bank statement or other account activity report provided by the bank shall be authoritative.
- g. Alternate Method of Rent Payment. By written notice from Lessor to Lessee, Lessor may allow or require other Rent payment methods than those listed herein. In the event that a reasonable alternate payment method is required by Lessor, such notice shall be given no less than thirty (30) days before the requirement is in force, after which time the alternate payment method shall supersede those methods listed herein, and Lessee shall comply with the requirement.
- h. Late Payment. Rent not received within FIVE (5) days of the date upon which it was due, shall be in default and shall bear a TEN PERCENT (10%) late fee, which shall be due and payable immediately. Such late fees shall be limited to one time for each such default and shall be treated as Additional Rent for all purposes under this lease.
- i. Returned Payment. In the event a Rent payment by check is returned as unpayable by the bank upon which it is drawn, or a Rent payment by electronic funds transfer is reversed, for any reason whatsoever, Lessee shall pay to Lessor a returned payment fee of FIFTY DOLLARS (\$50.00 USD) or FIVE PERCENT (5%) of the returned check or reversed transfer amount, whichever is more, which shall be due and payable immediately. Any returned payment fee under this paragraph shall not serve

to nullify any late payment fee which may be assessed as a result of the returned payment. Returned payment fees shall be treated as Additional Rent for all purposes under this lease.

- j. Application of Rent. Lessor shall apply Rent received from Lessee in the order of Rent due dates, with the oldest due date first, regardless of any notations by Lessee upon the payment instrument or any other instructions by Lessee to the contrary.

4. **Security Deposit.** Lessee shall also pay to Lessor, within FIVE (5) calendar days of the execution of this Lease or upon Lessee taking possession of the Property, whichever occurs first, an initial "Security Deposit" in the amount of FOUR THOUSAND AND NO/100 DOLLARS (\$4,000.00 USD). The Security Deposit shall be held by Lessor without liability for interest and as security for the performance by Lessee of Lessee's covenants and obligations under this Lease, it being expressly understood that the Security Deposit shall not be considered advance payment of rental or a measure of Lessee's damages in case of default by Lessee. Unless otherwise provided by law, Lessor may commingle the Security Deposit with Lessor's other funds. Lessor may, from time to time, without prejudice to any other remedy, use the Security Deposit to the extent necessary to make good any arrearages of Rent or to satisfy any other covenant or obligation of Lessee hereunder. Following any such application of the Security Deposit, Lessee shall pay to Lessor on demand the amount so applied in order to restore the Security Deposit to its original amount. If Lessee is not in default at the termination of this Lease, the balance of the Security Deposit remaining after any such application shall be returned by Lessor to Lessee. If Lessor transfers interest in the Property during the Term of this Lease, Lessor may assign the Security Deposit to the transferee and thereafter shall have no further liability for the return of such Security Deposit.

5. **Operating Costs Reimbursement.** Lessee shall pay to Lessor as Additional Rent the following "Operating Costs" incurred by Lessor in operating the Property:

- a. Real Estate Taxes. Lessee shall pay all real property taxes for the Property. Payments shall be made to Lessor in monthly installments, due upon the same day as the Base Rent, as follows:
  - i. In each calendar year during the Term, Lessee shall initially make monthly estimated payments until such time as Lessee receives written notice from Lessor of the actual real property tax bill for the current year. Such monthly estimated payments shall each equal ONE-TWELFTH the prior year's total real property tax bill.



- ii. Upon written notice from Lessor of the actual real property tax bill amount for the current year, Lessee shall make the remaining monthly payments for the calendar year each in an amount equal to ONE-TWELFTH the actual total real property tax, except that the first payment after such notice shall be adjusted to true up the estimated property tax payments in the year to the corresponding portion of the actual property tax.
  - iii. Real property taxes for partial months at the beginning and end of the Term shall be prorated.
- b. Insurance Premiums. Lessee shall pay all premiums for insurance carried by Lessor on the Property. Such insurance may include, at the sole discretion of Lessor, fire, extended coverage, liability, loss of income due to business interruption, or any other insurance that Lessor deems necessary on the Property. Lessor and any other person or persons Lessor deems necessary shall be the named insured and loss payee for such insurance. It is understood that reimbursement under this section shall not relieve Lessee of its duty to carry insurance policies as described herein. Payments shall be made in monthly installments, due upon the same day as the Base Rent, as follows:
  - i. During the Term, Lessee shall make equal monthly payments for the insurance policy or policies term(s) in effect at the time. Such payments shall be equal to ONE-TWELFTH the annual insurance premium.
  - ii. Upon written notice from Lessor of a change in the insurance premium, Lessee shall pay any adjustment due to the delay between insurance renewal and receipt of such notice. Lessor shall provide to Lessee a written statement describing any adjustment.
  - iii. Insurance premiums for partial months at the beginning and end of the Term shall be prorated.



6. Utilities. Lessee shall contract and pay all charges for utilities to the Property.

- a. Required Utilities. Lessee shall, at a minimum, contract and pay for the following utilities:
  - i. electrical service to the Property;
  - ii. sewer service to the Property; and

- iii. heating oil delivered to the Property with an automatic filling service from the delivery service provider.
- b. Trash Removal. Lessee shall contract and pay for trash removal service to the Property, to include purchase or rental of a dumpster of at least three (3) cubic yards. Lessee shall arrange for the dumpster to be emptied at least once per month.
- c. Utility Records. Upon request, Lessee shall provide to Lessor within fifteen (15) days by postal mail, postage prepaid, or by email, a copy of requested invoices, statements of account, contracts, evidence of payment, and any other records and/or document related to the utilities to the Property.

**7. Use and Occupancy**

- a. Use. Use of the Property shall be limited to use as general office, storage, warehouse, distribution, manufacturing, retail, manufacture of beverages, and other lawful purposes.
- b. Delivery and Acceptance. On the first day of the Term, Lessor shall deliver the Property to Lessee, and Lessee shall accept the Property "As Is, Where Is." THE PROPERTY IS BEING LEASED TO LESSEE "AS IS" IN ITS PRESENT CONDITION AND STATE OF REPAIR AND WITH NO EXPRESS OR IMPLIED REPRESENTATIONS, STATEMENTS, OR WARRANTIES BY LESSOR AS TO THE PHYSICAL CONDITION, QUALITY OF CONSTRUCTION, STATE OF REPAIR, DEFECTS (LATENT OR OTHERWISE), CAPACITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. LESSEE REPRESENTS THAT THE PROPERTY IS OF A SIZE, DESIGN, AND CAPACITY SELECTED BY IT, AND THAT IT IS SATISFIED THAT THE SAME IS SUITABLE FOR LESSEE'S PURPOSES. NO DEFECT, DAMAGE, OR UNFITNESS FOR ANY PURPOSE OF THE BUILDING, THE REAL PROPERTY, OR ANY PERSONAL PROPERTY LOCATED THEREON, SHALL RELIEVE LESSEE OF ANY OBLIGATION UNDER THIS LEASE. LESSOR HAS MADE NO PROMISES TO LESSEE TO ALTER, REMODEL, REPAIR, OR IMPROVE THE PROPERTY. LESSEE SHALL BE SOLELY RESPONSIBLE FOR THE EXPENSE OF ANY ALTERATIONS, REMODELS, REPAIRS, OR IMPROVEMENTS TO THE PROPERTY FOR ANY REASON INCLUDING, WITHOUT LIMITATION, CODE COMPLIANCE REQUIRED AS A RESULT OF LESSEE'S DESIRED USE AND OCCUPANCY OF THE PROPERTY.

 Lessor       Lessee



- c. Prohibited Uses and Compliance with Laws. Lessee shall, at its own expense obtain and pay for all permits and licenses applicable to its use and occupancy of the Property. Lessee shall not use or permit the Property or any part thereof to be used in violation of any present or future applicable law, regulation, or ordinance, or of the certificate of occupancy issued for the Building, and shall immediately discontinue any use of the Property which is declared by any governmental authority having jurisdiction to be in violation of law or said certificate of occupancy. Lessee shall not use or permit the Property to be used for any purposes which violate the requirements of any insurance company insuring the Property or its contents, or which, in Lessor's sole discretionary opinion, impair Lessor's ownership, enjoyment, right, title, or interest in the Property. Lessee shall refrain from and discontinue such use immediately upon receipt of written notice from Lessor. Lessee shall not use the Property for the storage, dumping, or disposal of any Hazardous Substance, except for properly storing heating oil in the provided buried fuel tank upon the Property; for performing vehicle repairs; for storage or dumping of any inoperative vehicles or vehicles without current registration; or for dumping refuse, debris, or waste.
- d. Hazardous Substances. As used herein, "Hazardous Substances" shall mean asbestos, any petroleum fuel, flammable explosives, radioactive materials, and any hazardous or toxic substance, material, or waste which is or becomes regulated by any local governmental authority, the state in which the property is located, or the United States Government, including, but not limited to, any material or substance defined as a "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," "hazardous material," "toxic pollutant," or "toxic substance" under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq.
- e. Mechanical Room. Lessee shall keep the mechanical room(s) in the Building and areas around heaters, furnaces, and boilers clear of boxes, personal property, and combustible materials. Lessee shall not use such areas for storage of any property, materials, fixtures, or equipment not actively required for the operation of the mechanical systems in that room, except with prior written consent of Lessor specifying what is allowed to be stored in the mechanical room, such consent being at the sole discretion of Lessor.
- f. Smoking. Smoking, including smoking of electronic cigarettes, is prohibited within the Building. Lessee shall not permit its agents, employees, independent contractors, guests, or clients to smoke within the Building at any time. Lessee shall dutifully enforce this prohibition.

- g. Security. Lessee shall ensure that all doors and windows to the Building and the entrance gate to the Property are closed and locked when the Property is not attended by Lessee.
  - h. Noise. Lessee agrees to comply with all governing noise level ordinances.
  - i. Heating. Lessee shall cause Building thermostats to be set at no less than FIFTY-FIVE DEGREES FAHRENHEIT (55°F) at all times, regardless of whether the Building is occupied. No Building heaters shall be disconnected or otherwise turned off except by proper operation of the Building thermostats during any time of year in which outdoor air temperature may drop below fifty-five degrees Fahrenheit (55°F).
  - j. Surface Mounting. Lessee shall not affix anything to the Building which involves the penetration of or permanent adhesion to any surface of the Building, except with the prior written approval of Lessor, at Lessor's sole discretion.
8. **Repairs and Maintenance**. Any necessary cleaning, maintenance, or repairs to the Building or elsewhere on the Property shall be promptly performed by Lessee and shall be at Lessee's sole cost. Lessor shall bear no responsibility whatsoever, and Lessee shall bear sole responsibility for the cleaning, maintenance, and repairs of the property, including but not limited to:
- a. Housekeeping and Repair. Lessee shall at all times keep the Property in a neat, clean, attractive, and orderly condition that is in good repair, and shall permit Lessor or its authorized agent to enter onto and inspect the use and condition of the Property during regular business hours.
  - b. Roof Snow Removal. Lessee shall perform or contract for and oversee snow removal from the roof of the Building. Lessee shall not permit the accumulation of more than eighteen inches (18") of snow on the roof of the Building nor a snow load greater than twenty pounds per square foot (20 psf) on the roof. Snow removal from the roof of the Building shall be performed in accordance with all applicable rules and regulations of the Occupational Safety and Health Administration (OSHA) including without limitation fall protection requirements.
  - c. Parking Lot Maintenance. Lessee shall contract for and oversee snow removal, winter graveling and/or sanding, and the cleaning and sweeping of the concrete pad of the Property. Unless otherwise prohibited, snow may be accumulated on the northeast corner of the Property provided it does not cause flooding, safety issues, or hazardous parking conditions, and snow shall be hauled away when this accumulation area is full. Fences on the Property shall not be damaged during snow



removal, and any damage shall be promptly repaired, at Lessee's sole cost, to a condition at least as good as at the commencement of this Lease.

- d. Walkway Maintenance. Lessee shall, at its sole cost, maintain or contract for and oversee the maintenance of the walkways on the Property. Such maintenance shall include snow removal, application of ice melting salt, and application of sand as needed to maintain a safe walking surface.
- e. Yard Maintenance. Lessee shall, at its sole cost, maintain or contract for and oversee the maintenance of the yard portion of the Property, including keeping the weeds and vegetation cut short.
- f. Grounds Cleaning. Lessee shall be responsible at all times for keeping the entire Property grounds and the refuse dumpster and surrounding area clean and free of cigarette butts, litter, trash, and debris.
- g. Cigarette Butt Receptacles. In the event that Lessee permits smoking outside the Building on the Property, Lessee shall supply, clean, and maintain flame-retardant cigarette butt receptacles of the Cease Fire brand or similar, one outside each door of the Building. In no case shall smoking be permitted within the Building.
- h. Mechanical Systems. Lessee shall, at its sole cost, contract for and oversee the maintenance and repair of the mechanical systems which are a part of the Property. The mechanical systems shall be kept in good working order at all times, and promptly repaired or replaced in the event of a failure of the mechanical system. In the event a replacement is necessary, the replacement shall be of similar quality and bearing a similar manufacturer warranty to the original equipment. No substitution of any mechanical systems shall be permitted except with the advance written consent of Lessor.
- i. Lessee shall implement an ongoing maintenance program for the mechanical systems, with regular inspections and maintenance performed by licensed and insured companies and technicians qualified in the relevant maintenance and approved in writing by Lessor. Lessee shall provide to Lessor within fifteen (15) days of any inspection or maintenance of the mechanical systems written notification of the scope of such inspection or maintenance and copies of any reports, documentation, work orders, invoices, and warranties which are provided to Lessee in connection with the inspection or maintenance.

At a minimum, the ongoing maintenance program under this section shall consist of the following:

- i. fire extinguishers to be visually inspected monthly by Lessee, and such inspection noted on the fire extinguisher tag;
- ii. fire extinguishers to be inspected, maintained, and certified by a licensed fire extinguisher maintenance contractor annually, and immediately whenever (i) the fire extinguisher has been used, (ii) the pin has been pulled from the fire extinguisher, (iii) the fire extinguisher gauge is not indicating proper pressure, or (iv) there is any visible damage to the fire extinguisher;
- iii. all exits and emergency lighting to be inspected and tested monthly by Lessee, and immediately maintained, repaired, or replaced if discovered to be faulty or otherwise not compliant with statute, administrative code, or ordinance;
- iv. all exits and emergency lighting to be inspected and tested by a qualified fire and safety contractor annually, and immediately maintained, repaired, or replaced if discovered to be faulty or otherwise not compliant with statute, administrative code, or ordinance;
- v. all Building interior and exterior lighting to be tested monthly by Lessee, and promptly maintained, repaired, or replaced if needed;
- vi. all bay doors to be inspected by a qualified bay door installation and maintenance contractor annually, and bay door promptly maintained, repaired, or replaced if needed;
- vii. the boiler and forced-air furnace to be inspected, cleaned, tuned, and maintained yearly;
- viii. the waste pumps to be treated with descaling fluid as per manufacturer recommendations;
- ix. the water system filter to be replaced every three (3) months;
- x. the reverse osmosis water systems shall be serviced on the schedule and in the manner recommended by the manufacturer;
- xi. the water softener to be maintained by a qualified technician yearly; and
- xii. any heat recovery ventilator (HRV) or other air handling or ventilation system to be serviced and maintained by a qualified technician on the schedule and in the manner recommended by the manufacturer, but not less than annually.



All such inspection and maintenance services shall be performed more frequently and by service providers with such credentials as may be required by statute, administrative code, or ordinance, and Lessee acknowledges that it is wholly responsible for compliance with governing regulations.

- j. Structural and Miscellaneous. Lessee shall, at its sole cost, be responsible for any necessary Building repairs and maintenance to the roof, structural components, foundation, plumbing within walls, electrical wiring, concrete pad, sidewalks, and exterior walls, and every other portion of the Building and the Property. The foregoing includes necessary repairs and maintenance within walls. Lessee shall notify Lessor of damage to the Building immediately upon learning of such damage. Lessee shall provide to Lessor within fifteen (15) days a copy of all reports, documentation, work orders, invoices, and warranties for work performed under this paragraph.
- k. Environmental. Lessee shall promptly notify Lessor of any environmental concerns related to the Property, including without limitation, any waste or chemical release upon the Property. Such notification shall not relieve Lessee of any responsibility under this Lease for any repairs or maintenance to correct such environmental concerns. Lessee shall not itself dump nor permit any other person to dump any material or substance on the Property. The parties acknowledge that, as of the commencement of this Lease, the Property has current and clean Phase I Environmental Site Assessment. Lessor shall provide Lessee a copy of the summary cover letter from the site assessment upon request. Lessor shall further make the entirety of the site assessment report available for review by Lessee upon request, upon a reasonable and mutually agreed schedule.
- l. Lease Termination. Lessee shall, at termination of this Lease, whether a voluntary or involuntary termination, vacate and surrender the Property to Lessor or its designee in good repair and in as clean a state or condition as the Property is in at the date this lease commences. No allowance shall be made to Lessee for ordinary wear and tear, depreciation, or deterioration through the passage of time, except that replacement costs of structural and mechanical systems which have a manufacturer-defined expected serviceable life shall be paid by Lessee to Lessor on a prorated basis for the portion of such life used during the term of this Lease. Lessor shall have no obligation to pay a prorated value to Lessee in the event such structural or mechanical systems are in newer and/or better condition upon termination of the Lease than on the date this lease commences. Lessee specifically assumes the obligation of maintaining and repairing the Property in such a time and manner as to prevent wear and tear, deterioration, and depreciation.

**9. Improvements, Signs.**

- a. Alterations. Lessee shall not construct or install fixtures, partitions, or other improvements for Lessee's use, or make structural alterations and changes to the Property without the prior written consent of Lessor, and only in accordance with the plans and specifications previously submitted to and approved by Lessor and any governmental unit or regulatory agency having authority to review the plans and specifications.
- b. Signs. Lessee agrees that no signs or symbols shall be placed upon the Building in a way which penetrates or damages the Building, without the prior written consent of Lessor. All signage installed by Lessee is subject to State of Alaska and Fairbanks North Star Borough restrictions and subject to prior written approval of Lessor. Upon expiration or termination of this Lease, all signs installed by Lessee shall be promptly removed by Lessee, and any damage resulting from removal shall be promptly repaired, or such removal and repair may be done by Lessor and the expense of it charged to Lessee as Additional Rent.
- c. Electrical. For any improvements under this section requiring modification of Building wiring or connection of electrical wires to lighted signs, Lessee shall contract such work at Lessee's sole expense to a licensed and insured electrician.
- d. Satellite Dish. Lessee shall not install a satellite dish on the Building without the prior written consent of Lessor, at Lessor's sole discretion.

**10. Assignment and Subletting.**

- a. Lessee shall not assign, transfer, or encumber this Lease or the Property described in this Lease or permit occupancy of the Property by any other person without prior written consent of Lessor. Lessor shall have the absolute right to refuse any proposed assignment or sublease. If Lessor should permit and authorize an assignment of this Lease, Lessee shall receive no additional or further compensation from the assignee by way of incremental additional rent; any additional or further compensation shall be paid by the assignee to the Lessor.
- b. If Lessor should permit and authorize an assignment of this Lease by Lessee, the assignee shall be required to sign this Lease and assume all responsibilities provided herein. The assignor shall continue to guarantee the payment of all Rents and performance of all duties, responsibilities, and obligations under this Lease for the duration of the Term, including any automatic renewals for which the notice deadline to terminate the Lease has passed at the time of the assignment.



- c. If Lessor should permit and authorize Lessee to sublease all or a portion of the Property, such sublease shall be subject to conditions which shall be stated in Lessor's written authorization, and shall include at a minimum the insurance requirements of this Lease. Lessee shall not permit the Property to be used by any other person or organization without a sublease properly authorized by Lessor in effect.
- d. Nothing contained in this Lease shall be interpreted to impair or affect in any way the right of Lessor to assign, encumber, or impair its rights under this Lease to any person as security, to obtain financing, or for any other commercial purpose, provided only that the assignment does not materially impair Lessor's covenant of quiet enjoyment to Lessee under this Lease.

**11. Discharge of Liens by Lessee.**

- a. Lessee shall pay and settle all expenses and liabilities arising out of or in any way connected with any and all construction, repairs, alterations, or maintenance of the Property, and all liens of a similar character, arising out of or growing out of the construction, repair, alteration, or maintenance of the Property.
- b. When any work is to be performed on the Property by a contractor, or material for such work is to be delivered to the Property, Lessee shall provide thirty (30) day advance notice to Lessor including (i) the scope of work, (ii) the contractor and any subcontractors performing the work, (iii) the vendors providing materials for the work, and (iv) any permits required to perform the work.
- c. Lessee shall include with the notice described in Section 11(b) an appropriate waiver of lien from each contractor, subcontractor, and vendor associated with the work to be performed explicitly stating that Lessor and the Property shall not be subject to or responsible for any mechanic's liens.
- d. Lessor reserves the right at any time to post upon the Property at one or more locations of Lessor's choosing, a notice of non-responsibility by Lessor for mechanic's liens. Lessee shall not remove, obscure, or otherwise interfere with such notices.

**12. Damages and Indemnity.**

- a. Lessee shall indemnify, hold harmless, and defend Lessor and its agents from any and all liability to any person or persons for damages, claims, lawsuits, liabilities, costs and expenses arising directly or indirectly from Lessee's occupancy and use of the

Property, or arising from acts by Lessee, its agents, employees, customers, sub-lessees, contractors, and guests.

- b. All fixtures, furnishing, and personal property of every kind which may be in, on, or about the Property during the Term of this Lease, including, without limitation, inventory and equipment of Lessee upon the Property, shall be at the sole risk of Lessee or those claiming under it, and Lessor shall not be liable to Lessee, its agents, employees, members, guests, tenants, subtenants or any other persons whatsoever for injury or death to any person or injury to or loss of any property in or upon the Property which may arise or be alleged to arise by reason of or in connection with Lessee's use and occupancy of the Property during the Term of this Lease. Lessee hereby covenants and agrees to assume any and all liability and expense thereof and to save the Lessor harmless therefrom.

**13. Risk of Loss.** Lessee shall bear all risk of loss as to all personal property of Lessee stored, placed, or remaining on or near the Property, including, without limitation, inventory, equipment, fixtures, and personal effects of employees or guests, and Lessee agrees to indemnify, hold harmless, and defend Lessor from any and all liability, of any kind whatsoever, arising from any allegations of loss, destruction, theft, or damages to all such property, except where the claim alleges that the losses arose solely from the willful acts of Lessor.

**14. Insurance.**

- a. Lessee shall obtain and keep in force during the Term of this Lease a Commercial Liability for Bodily Injury and Property Damage insurance policy in the minimum amount of ONE MILLION DOLLARS (\$1,000,000.00) each occurrence, TWO MILLION DOLLARS (\$2,000,000.00) general aggregate. Evidence of insurance compliant with this section shall be delivered to Lessor prior to the start of the Term and thereafter, prior to the expiration date stated on the prior evidence of insurance. Copies of those policies of insurance shall be delivered to Lessor upon Lessor's written request.
- b. Lessor warrants that as of the date of this Lease, the Building is also insured by Lessor, and Lessor will keep and maintain such a policy of insurance in effect throughout the Term of this Lease. However, such insurance is solely for the protection of Lessor, its agents, employees, contractors, and property. The contents of the Property are not insured by the terms of Lessor's policy. Lessee expressly assumes the risk of loss as to all owned personal property stored in, on, or about the Property.



- c. Any independent contractors upon the Property hired by Lessee in the performance of duties under this Lease or otherwise shall be required to carry, at minimum, Commercial General Liability insurance in an amount of ONE MILLION DOLLARS (\$1,000,000.00) each occurrence and TWO MILLION DOLLARS (\$2,000,000.00) general aggregate. Lessee shall obtain evidence of such insurance policies from any independent contractor, and shall verify coverage under such insurance policies complies with this paragraph prior to such contractor performing work or providing services on the Property. Lessee shall provide to Lessor a copy of the evidence of insurance for each independent contractor.
- d. All insurance policies obtained by Lessee or required of contractors hired by Lessee, as required by this Section 14 shall, include (i) that Lessor shall be named as an additional insured under each insurance policy, except Workers Compensation, and (ii) a waiver of any right of subrogation by the issuing insurance company against Lessor.

**15. Reimbursement for Funds Expended by Lessor.** In the event Lessor shall pay or be compelled to pay any sum of money or do any act that shall require the expenditure or payment of any sum of money by reason of the failure by Lessee to perform any one or more of the terms, covenants, conditions, and agreements contained in this Lease, Lessee immediately shall repay the same to Lessor upon demand, and if Lessee shall fail to immediately repay those monies, then the sum or sums so paid by Lessor, together with interest, costs, and damages, shall be added as Additional Rent to the next installment of rent becoming due on the next rent day, or on any subsequent rent day, fixed by this Lease, and shall for all purposes whatsoever be deemed to be rent due and payable on such rent day, or in any subsequent rent day, as the Lessor at the Lessor's option, may elect, and shall be payable as such. However, it is expressly covenanted and agreed that payment by the Lessor of any such sum or sums of money or the doing of any such act or acts shall not be deemed to waive or release the default in performance of those acts or the default in payment of those sums or the right of Lessor to recover possession, at Lessor's election, of the Property by reason of Lessee's default with respect to any such payment or act.

**16. Termination and Condemnation.** If at any time during the Term of this Lease, the Property shall be taken for any public or quasi-public use, under any statute, or by right of eminent domain, then in that event, when possession shall have been taken thereunder of the Property by the condemning authority, the Term granted under this Lease and all right of Lessee under this Lease shall immediately cease and terminate, and the rent shall be apportioned and paid to the date of that event. Nothing contained in this paragraph shall be a waiver, express or implied, of the Lessor and Lessee of their rights to assert claims for damages for condemnation against any such condemning authority.

**17. Removal of Improvements.**

- a. Any installation or improvements made to or upon the Property by Lessee as allowed under this Lease shall, at the option of Lessor, either
  - i. become the property of Lessor and remain upon the property at the termination of the Lease, or
  - ii. be removed by Lessee at the termination of the Lease, and the property restored to its former condition by Lessee, at its sole cost.
- b. Once an installation or improvement has been made upon the Property by either party, Lessee shall not remove such installation or improvement without the express written consent of Lessor, at Lessor's sole discretion.

**18. Partial Destruction of Building.**

- a. Partial destruction of the Building shall not render this Lease void or voidable, and shall not terminate it except as is provided in this paragraph. If the Building is partially destroyed during the Term of the Lease, Lessor shall repair it when those repairs can be made in conformity with government laws and regulations, and within one hundred twenty (120) days of the partial destruction. Written notice of Lessor's intention to repair the Building shall be given to Lessee within fifteen (15) days after any partial destruction. Rent shall be reduced proportionately to the extent to which the partial destruction of the Building and the repair operations interfere with the operations conducted on the Property by Lessee. If the repairs cannot be made within the time specified above, Lessor shall have the option to make them within a reasonable time and continue this Lease in effect with proportional rent rebate to Lessee as provided above. If the repairs cannot be made within one hundred (120) days, and if Lessor does not elect to make them within a reasonable time, either Lessor or Lessee shall have the option to terminate this Lease forthwith, each without further obligation or liability to the other.
- b. Notwithstanding the foregoing, if the partial destruction of the Building results from any action, failure to act, or breach of a covenant in this Lease by Lessee, its agents, employees, or contractors, including, without exception, destruction by fire, Lessee's obligation to pay Rent and other obligations under this Lease shall not be abated while the Building is being repaired, and Lessee shall bear the full cost of such repair.



19. **Quiet Enjoyment.** Lessor covenants and agrees that Lessee, upon Lessee's paying the Rent and observing all of the terms, covenants, and conditions described in this Lease, may peaceably and quietly enjoy the Property described in this Lease for the Term of this Lease.

20. **Default.** Any of the following acts or omissions shall be a default by Lessee and a material breach of this Lease:

- a. the failure by Lessee to pay the Rent described in this Lease; or
- b. the failure by Lessee to do, keep, observe, and perform any of the other terms, provisions, covenants, and conditions of this Lease required to be kept, observed, and performed by Lessee.

Where the default is for breach of this Lease other than a payment of Rent, and the default cannot be practicably cured within ten (10) days, Lessee may propose to Lessor, within ten (10) days of notice of the default, a plan by which the default will be cured within sixty (60) days, and if the proposed plan is feasible and is proposed in good faith, the proposed plan for cure of the default will be accepted by Lessor. The default in performance of a plan approved by Lessor cannot be cured by a new proposed plan.

21. **Remedies on Default.**

- a. In the event of any default by Lessee, and at any time thereafter, the Lessor may serve written notice to quit upon Lessee. The notice to quit shall provide that Lessor elects to terminate this Lease upon a specified date not less than ten (10) days after the date upon which the notice to quit is served upon Lessee. This Lease shall then terminate upon the date set out in the notice to quit, unless Lessor, in its sole discretion, and with no obligation that it do so, permits Lessee to cure the default and recover Lessee's rights under this Lease.
- b. Termination of the Lease by service of a notice to quit shall not relieve Lessee of the obligation to pay Rent, except as is expressly set out in this Lease. At a minimum, Lessee shall be obligated to pay the full Rent for (i) the remainder of the current Term and (ii) any Term for which the Lease may have been automatically renewed under Section 2(a) prior to termination of the Lease. Such renewals for the purposes of this paragraph shall be considered to be in effect upon the passage of the deadline to provide notification to terminate the Lease under Section 2(a).
- c. No default or failure to perform a proposed plan for cure of a default shall be deemed waiver by the Lessor unless a written waiver is signed by Lessor, at Lessor's sole discretion, and with no obligation to do so, reciting the circumstances of the

default and expressly waiving the default. Such a waiver shall not extend to future defaults, including defaults under the same or similar circumstances.

**22. Right to Re-Enter and Re-Let.**

- a. In the event that this Lease is terminated as provided in this Lease, or by summary proceeding, or otherwise, or in the event the Property or any part thereof shall be abandoned by Lessee, then:
  - i. Lessor, or its agents, employees, contractors, or representatives, may immediately or at any time thereafter reenter and resume possession of the Property or any part thereof and remove all persons and property therefrom, either by summary proceeding for forcible entry and detainer or by any other suitable action or proceeding at law or equity; and
  - ii. Lessor, in its own name or as an agent for Lessee if the Lease is not terminated, may re-let the whole or any portion of the Property, for any period and for any sums which it may deem reasonable, to any new use or purpose which it may deem appropriate or helpful in effecting such a lease. However, in no event shall Lessor be under any obligation to re-let the Property for any purpose, which the Lessor may regard as injurious to the Property or to any lessee which Lessor, in the exercise of reasonable discretion, shall deem to be objectionable. Lessor shall not in any event be required to pay Lessee any surplus of any sums received by Lessor on such a re-letting of the Property that may be received in excess of the Rent reserved in this Lease.

**23. Damages on Default.** In the event that this Lease is terminated as provided in this Lease, or by summary proceedings, or otherwise, or in the event the Property or any part thereof shall be abandoned by Lessee, and whether or not the Property is re-let as described herein, Lessor shall be entitled to recover from Lessee, and Lessee shall pay to Lessor:

- a. an amount equal to all expenses, if any, including reasonable attorney's fees, incurred by Lessor in recovering possession of the Property; and
- b. an amount equal to the balance of all Base Rent and Additional Rent for (i) the remainder of the current Term and (ii) any Term for which the Lease may have been automatically renewed under Section 2(a) prior to termination of the Lease. Such renewals for the purposes of this paragraph shall be considered to be in effect upon the passage of the deadline to provide notification to terminate the Lease under Section 2(a).



**24. Repossession: Holding Over.**

- a. Lessee, upon the expiration or termination of this lease, will peaceably and quietly deliver up to Lessor, its successors, or assigns, the Property described in this Lease.
- b. In the event Lessee, with the prior written consent of Lessor, and at Lessor's sole discretion, shall holdover in possession the Property after the expiration of this Lease and without a written renewal of this Lease, or written extension of the term of this Lease, or a new lease entered into by the parties, Lessee shall be deemed to be a tenant from month-to-month at twenty percent (20%) above the monthly lease payment last prevailing under this Lease, terminable by either party at the close of the last day of a calendar month on at least thirty (30) days written notice to the other party.

**25. Lease Subordination.** This Lease is subordinate to any and all deeds of trust given by Lessor that encumber or may encumber the Property.

**26. Right to Show Property, Confidentiality.** Lessee agrees that, upon reasonable notice and not less than twenty-four (24) hours from Lessor or Lessor's agent, Lessee will permit Lessor or Lessor's agent to show the Property to any party which Lessor may deem appropriate. Lessee waives any right of confidentiality it might have with respect to releasing information regarding the terms of this lease to any other prospective lessee or assignee, whether or not for the purposes of leasing the Property. Lessor agrees to require a confidentiality agreement regarding Lessee's business operations between Lessor and any third party prospective buyer of the Property prior to showing said third party the interior of the Building under this paragraph. To the extent required by State of Alaska statute and/or regulation for an MCB-licensed facility, when exercising its rights under this paragraph, Lessor shall adhere to the access procedures to the Property as approved by AMCO and/or the MCB.

**27. Non-Cancellable Lease.** The parties understand and agree that after the effective date of this Lease, regardless if the effective date is before the start of the Term, this Lease cannot be canceled or revoked by Lessee at any time for any reason except as provided herein.

**28. Removal of MCB-Regulated Materials.** Lessor acknowledges that State of Alaska statutes and/or regulations prohibit a person or entity not so licensed by the MCB from taking possession or removing marijuana and/or products containing marijuana from licensed premises, including such removal by Lessor if this Lease is terminated due to default of Lessee pursuant to Section 21 of this Lease. Lessor acknowledges that Lessee intends to use the Property for an MCB-licensed marijuana product manufacturing facility. Lessor agrees that it shall not take possession of or remove marijuana or products containing



marijuana from the premises in the event this Lease is terminated due to a default of Lessee. In such case, Lessor shall contact AMCO to arrange for the removal of such regulated materials.

29. **Memorandum of Lease.** The parties agree that this Lease shall not be recorded. If requested by either party, the parties will within ten (10) days execute a memorandum of this Lease for recording.
30. **Estoppel Certificates.** Each party agrees, at any time and from time to time, as requested by the other party with not less than ten (10) days prior notice, to execute, acknowledge, and deliver to the other a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there are modifications, that the same is in full force and effect as modified and stating the modifications); certifying the dates to which the Base Rent and any Additional Rent have been paid; stating whether or not, to the best knowledge of the signer, the other party is in default in performance of any of its obligations under this Lease, and, if so, specifying each such default of which the signer shall have knowledge; and stating whether or not, to the best knowledge of the signer, any event has occurred which with the giving of notice or passage of time, or both, would constitute such a default, and, if so, specifying each such event, it being intended that any such statement delivered pursuant hereto shall be deemed a representation and warranty to be relied upon by the party requesting the certificate and by others with whom such party may be dealing, regardless of independent investigation. Lessee may also include in any such statement such other information concerning this Lease as Lessor may reasonably request.
31. **Notices.** Notices required by this Lease shall be sent by the party required to give notice as follows:

to Lessor: One West Holdings, LLC  
Attn: Jim Gower, Member  
1198 South Crown Road  
Fairbanks, Alaska 99709-2517

to Lessee: Tundra Brewing, LLC  
Attn: Brian Simpson, Member/Manager  
PO Box 61210  
Fairbanks, Alaska 99706-1210

or to such other address as the party may have subsequently designated in writing. Except as provided in this lease, notice shall be complete when delivered or upon mailing via certified mail with the United States Postal Service, properly addressed, with postage and fees prepaid.

32. **Costs, Attorney's Fees, Venue.** If, by reason of any default or breach of any term or condition of this Lease, a civil action is filed, the losing party agrees to pay the actual costs and attorneys' fees incurred by the prevailing party. Venue in any such action shall be in the Superior Court for the State of Alaska, Fourth Judicial District at Fairbanks, Alaska.

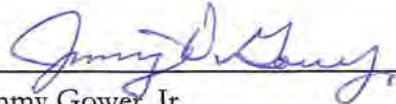
33. **Complete Agreement / Severability / Binding Effect.** This Lease sets out the entire agreement between the parties, and no modifications may be made to it except in writing signed by both Lessor and Lessee. This Lease shall not be construed more strongly against one party than the other. If any clause or term of this Lease shall be deemed invalid by any court of law, the enforceability of the remaining clauses and terms of the agreement shall be unaffected. The captions in this Lease are for the convenience of the parties only and shall contain no independent significance. Both Lessor and Lessee acknowledge that they have had the opportunity, if each party so desired, for the assistance of counsel in the preparation and review of this Lease. Each party electing to have this Lease reviewed by counsel shall bear the costs and expenses so incurred. Nothing contained herein shall be construed or interpreted as creating a partnership, joint venture, or similar relationship between the parties. This Lease does not create, and shall not be construed as creating, any rights enforceable by any person not party to this Lease.

34. **Governing Law.** The internal law, without regard to conflicts of law principles, of the State of Alaska will govern all questions concerning the construction, validity, and interpretation of this Lease and the performance of the obligations imposed by this Lease.

\*\*\* SIGNATURE PAGE FOLLOWS \*\*\*


IN WITNESS WHEREOF, the parties have executed and delivered this Lease as of the date first above written.

**LESSOR:** ONE WEST HOLDINGS, LLC

by   
Jimmy Gower, Jr.,  
Member

**LESSEE:** TUNDRA BREWING, LLC

by   
Brian Simpson,  
Member / Manager

by   
Nellie Scott,  
Member

**NOTARY STATEMENTS**

STATE OF ALASKA )  
FOURTH JUDICIAL DISTRICT ) §§

THIS IS TO CERTIFY that on this 11 day of NOVEMBER, 2019 before me, the undersigned Notary Public, personally appeared **JIMMY GOWER, JR.**, known to be the individual described in and who executed the foregoing instrument and acknowledged to me that he signed the same freely and voluntarily for the uses and purposes therein set forth as Member of **ONE WEST HOLDINGS, LLC**.

  
**NOTARY PUBLIC** in and for Alaska  
My Commission Expires: 6/11/23





STATE OF ALASKA )  
FOURTH JUDICIAL DISTRICT ) §§

THIS IS TO CERTIFY that on this 11 day of NOVEMBER, 2019 before me, the undersigned Notary Public, personally appeared **BRIAN SIMPSON**, known to be the individual described in and who executed the foregoing instrument and acknowledged to me that he signed the same freely and voluntarily for the uses and purposes therein set forth as Member and Manager of **TUNDRA BREWING, LLC**.

BAS  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: 6/11/23



STATE OF ALASKA )  
FOURTH JUDICIAL DISTRICT ) §§

THIS IS TO CERTIFY that on this 11 day of NOVEMBER, 2019 before me, the undersigned Notary Public, personally appeared **NELLIE SCOTT**, known to be the individual described in and who executed the foregoing instrument and acknowledged to me that he signed the same freely and voluntarily for the uses and purposes therein set forth as Member of **TUNDRA BREWING, LLC**.

NAS  
NOTARY PUBLIC in and for Alaska  
My Commission Expires: 6/11/23



BS Lessor      NS Lessee

**AGREEMENT OF PERSONAL GUARANTY**

This AGREEMENT OF PERSONAL GUARANTY (the "Guaranty") is attached to and made part of the foregoing Commercial Lease Agreement (the "Lease") dated the 11<sup>th</sup> day of November, 2019, by and between ONE WEST HOLDINGS, LLC, an Alaska Limited Liability Company (the "Lessor"), and TUNDRA BREWING, LLC, an Alaska Limited Liability Company (the "Lessee").


The undersigned (separately each a "Guarantor" and together the "Guarantors"), in consideration of the making of the foregoing Lease between Lessor and Lessee, do hereby jointly and severally unconditionally guarantee the payment of the rent by Lessee and the performance by Lessee of all the financial duties and obligations under the Lease.

Guarantors also agree that Lessor is not first required to enforce against Lessee or any other person any liability, obligation, or duty guaranteed by this Guaranty before seeking enforcement thereof against Guarantors. A lawsuit may be brought and maintained against a Guarantor or the Guarantors by Lessor to enforce any liability, obligation, or duty guaranteed by this Guaranty without the necessity of joining Lessee or any other person, including another Guarantor, in the lawsuit.


It is expressly agreed and understood that Guarantors, jointly and severally, additionally and unconditionally guarantee the performance under the Lease of Tundra Brewing, LLC.

IN WITNESS WHEREOF, the Guarantors have executed and delivered this Guaranty as of the Lease date first above written.

**Guarantor:**

by   
BRIAN SIMPSON  
734 Chena Ridge Road, Fairbanks, Alaska 99709 -5701  
DOB: 9/9/61  
SSN: 532-46-4069

**Guarantor:**

by   
NELLIE SCOTT  
734 Chena Ridge Road, Fairbanks, Alaska 99709 -5701  
DOB: 4/17/72  
SSN: 574-56-4987

\*\*\* NOTARY PAGE FOLLOWS \*\*\*





Department of Commerce, Community, and Economic Development  
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## ENTITY DETAILS

### Name(s)

Type	Name
Legal Name	Tundra Brewing, LLC

**Entity Type:** Limited Liability Company

**Entity #:** 10115579

**Status:** Good Standing

**AK Formed Date:** 10/14/2019

**Duration/Expiration:** Perpetual

**Home State:** ALASKA

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

**Entity Mailing Address:** PO BOX 61210, FAIRBANKS, AK 99706

**Entity Physical Address:** 1427 KAREN WAY, UNIT#61210, FAIRBANKS, AK 99706

### Registered Agent

**Agent Name:** Brian Simpson

**Registered Mailing Address:** PO BOX 61210, FAIRBANKS, AK 99706

**Registered Physical Address:** 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

### Officials

Show Former

AK Entity #	Name	Titles	Owned
	Brian Simpson	Manager, Member	50.00
	Nellie Scott	Member	50.00

## Filed Documents

<b>Date Filed</b>	<b>Type</b>	<b>Filing</b>	<b>Certificate</b>
10/14/2019	Creation Filing	<a href="#">Click to View</a>	<a href="#">Click to View</a>
10/14/2019	Initial Report	<a href="#">Click to View</a>	
1/02/2021	Biennial Report	<a href="#">Click to View</a>	

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# LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR

Tundra Brewing, LLC

## A MANAGER-MANAGED LIMITED LIABILITY COMPANY

### ARTICLE I

#### Company Formation

- 1.1 **FORMATION.** The Members have formed a Limited Liability Company ("Company") subject to the laws of the State of Alaska. This operating agreement is entered into and effective upon adoption by the Member(s).
- 1.2 **REGISTERED AGENT.** Brian Simpson  
Mailing Address: P.O. Box 61210 Fairbanks, AK 99706  
Physical Address: 734 Chena Ridge Road Fairbanks, AK 99709
- 1.3 **TERM.** The Company will continue perpetually unless,  
(a) Members unanimously vote for dissolution; or  
  
(b) An event occurs which causes the Company's business to become unlawful; or  
  
(c) Any other event causing the Company's dissolution under state laws.
- 1.4 **CONTINUANCE OF COMPANY.** In the event of an occurrence described in ARTICLE 1.3(c), if there is at least one remaining Member, the Member has the right to continue the Company's business.
- 1.5 **BUSINESS PURPOSE.** The purpose of the Company is to conduct any and all lawful business appropriate in carrying out the company's objectives.
- 1.6 **PRINCIPAL PLACE OF BUSINESS.**  
1427 Karen Way  
Fairbanks, AK 99709
- 1.7 **THE MEMBERS.** The name and residential address of each member are contained in Exhibit 2 attached to this Agreement.



- 1.8 **ADMISSION OF ADDITIONAL MEMBERS.** Members may be admitted to the Company through issuance of a new interest in the company with written consent of a majority of the members or the sale of a member's current interest, except as otherwise expressly provided in the Agreement.

## **ARTICLE II**

### **Capital Contributions**

- 2.1 **INITIAL CONTRIBUTIONS.** The Members will contribute the Company's initial capital as described in Exhibit 3 attached to this Agreement. The agreed total value of such property and cash is \$100,000.
- 2.2 **ADDITIONAL CONTRIBUTIONS.** Except as provided in ARTICLE 6.2, no Member is obligated to make any additional contribution to the Company's capital.

## **ARTICLE III**

### **Profits, Losses and Distributions**

- 3.1 **PROFITS/LOSSES.** For financial accounting and tax purposes the Company's net profits or net losses will be determined annually. Profits and losses will be allocated to the Members in proportion to each Member's relative capital interest in the Company as set forth in Exhibit 2 as amended and in accordance with Treasury Regulation 1.704-1.
- 3.2 **DISTRIBUTIONS.** The Members may determine and distribute available funds annually or more frequently as the Members see fit. "Available funds" refers to the net cash of the Company available after expenses and liabilities, as determined by the Manager. Upon liquidation of the Company or of a Member's interest, distributions must be made according to the positive capital or pursuant to Treasury Regulation 1.704-1(b)(2)(ii)(b)(2). To the extent a Member has a negative capital account balance, there must be a qualified income offset, as set forth in Treasury Regulation 1.704-1(b)(2)(ii)(d).

## **ARTICLE IV**

### **Management**

- 4.1 **MANAGEMENT OF THE BUSINESS.** The Company is managed by its Manager. The name and residential address of the Manager is

attached as Exhibit 1 of this Agreement. One Manager will be elected by the Members as the Executive Manager elected by a vote of the Members holding a majority of the capital interests in the Company, as set forth in Exhibit 2 and any amendments. The Manager may be a Member or Non-Member.

- 4.2 **MEMBERS.** The liability of the Members is limited pursuant to applicable state law. Members that are not a Manager may not take any part in the control, management, direction, or operation of the Company's affairs and have no power to bind the Company. The Members may advise the Manager, but the Manager is not required to accept such advice. The Manager has the exclusive right to control and manage the Company. No Member will be an agent of any other Member of the Company solely by reason of being a Member.
- 4.3 **POWERS OF THE MANAGER.** The Manager is authorized to make all decisions regarding the Company's operations and legal affairs, including but not limited to (a) the sale, development, lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f ) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. **The** Manager is authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's business.
- 4.4 **EXECUTIVE MANAGER.** The Executive Manager has primary responsibility for managing company operations.
- 4.5 **NOMINEE.** Title to the Company's assets will be held in the Company's name or in the name of any nominee that the Manager may designate. The Manager will have power to enter into a nominee agreement with any person, and such agreement may contain provisions indemnifying the nominee, except for his or her willful misconduct.

- 4.6 **COMPANY INFORMATION.** Upon request, the Manager will supply to any member, information regarding the Company or its activities. Any Member or a member's authorized representative may access, inspect, and copy all books, records and materials in the Manager's possession regarding the Company or its activities. These rights may be exercised at the requesting Member's expense.
- 4.7 **EXCULPATION.** Any act or omission of the Manager the effect of which may cause or result in loss or damage to the Company or the Members, if done in good faith to promote the best interests of the Company, will not subject the Manager to any liability.
- 4.8 **INDEMNIFICATION.** The Company will indemnify any person who was or is a party defendant or is threatened to be made a party defendant, in a pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that the person is or was a Member of the Company, employee, or agent of the Company, or is or was serving at the request of the Company. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" does not imply that the party did or did not act in good faith and in a manner which he/she reasonably believed to be lawful and in the best interest of the Company.
- 4.9 **RECORDS.** The Manager must keep the following at the company's principal place of business:
- (a) A copy of all formation documents, the operating agreement, and any amendments;
  - (b) A current list of the full name and the last known street address of each Member;
  - (c) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;
  - (d) Copies of the company's financial statements for the three most recent years.

## **ARTICLE V**

### **Compensation**

- 5.1 **MANAGEMENT FEE.** Any Manager rendering services to the Company is entitled to compensation equal to the value of those services.



- 5.2 **REIMBURSEMENT.** The Company will reimburse the Manager or Members for all direct out-of-pocket expenses incurred in managing the Company.

## **ARTICLE VI**

### **Bookkeeping**

- 6.1 **BOOKS.** The Manager will keep complete and accurate accounting of the Company's affairs at the Company's principal place of business or other location agreed upon by the Members. The Manager will choose the method of accounting and the Company's accounting period will be the calendar year.
- 6.2 **MEMBER'S ACCOUNTS.** The Manager must maintain separate capital and distribution accounts for each member. Each member's capital account must be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and will consist of the member's initial capital contribution increased by:
- (a) Any additional capital contribution made by the member;
  - (b) Credit balances transferred from the member's distribution account to the member's capital account; and decreased by:
    - (1) Distributions to the member in reduction of Company capital;
    - (2) The Member's share of Company losses if charged to the Member's capital account.
- 6.3 **REPORTS.** When the Manager close the books at the close of each calendar year, the manager will prepare and send to each member, a statement of that Member's distributive share of income and expense for income tax reporting purposes.

## **ARTICLE VII**

### **Transfers**

- 7.1 **ASSIGNMENT.** If a Member proposes to sell, assign or otherwise dispose of all or part of the Member's interest in the Company, he or she must comply with the following procedures:
- (a) First make a written offer, including the price, to sell such interest to the other Member(s). The exiting Member may only advertise the

sale if the other Members decline or fail to elect such interest within 60 days after the offer.

(b) If the exiting member has a buyer of interest, the other current member(s) have first right of refusal to purchase the exiting members interest for the agreed purchase price. If there is more than one current remaining member, the remaining members may combine funds to purchase the exiting members interest. The exiting member must show that potential purchaser has full certified funds, or the ability to get full certified funds before 60 day right of first refusal period ends.

(c) A majority of the current members must approve the sale of exiting members' interests to grant full membership benefits and functionality to the new member. If a majority of the current remaining members do not approve the sale, the purchaser or assignee will have no management or voting rights. The purchaser or assignee is only entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled. The exiting member must disclose to the buyer or assignee if the current members will not approve the sale.

**7.2 VALUATION OF EXITING MEMBERS INTEREST.** If a member wants to exit the LLC, and does not have a buyer of its membership interest, exiting member will assign its interest to current members according to the following procedures:

(a) A value must be placed upon this membership interest before assigned.

(b) If the exiting member and the current members do not agree on the value of the membership interest, the exiting member must pay for a certified appraiser to assess the company's value. The appraiser will assign the exiting members' interest a value according to the exiting members' interest percentage.

(c) The current members must approve the certified appraiser used by exiting member. Current members have 30 days to approve the exiting members certified appraiser. If current members disapprove the certified appraiser, they must show evidence to support their disapproval of the certified appraiser as a vendor qualified to appraise the company. Current members may not stall the process by disapproving all certified appraisers.

(d) When a certified appraiser places a value on the company, a value will be placed on the exiting members' interest according to exiting members' percentage of membership interest.

(e) If current members disagree with the value placed on exiting members' interest, current members must pay for a certified appraiser to value the company and the exiting members' interest according to the same terms.

(f) Current members' appraisal must be completed within 60 days or right of current members to dispute the value of exiting member's interest expires.

(g) Upon completion of current members' appraisal, the exiting member must approve the value placed on exiting members' interest. Exiting member has 30 days to approve this value.

(h) If the exiting member does not approve the current members' appraised value, then the value of the company will be determined by adding both parties' appraised values, then dividing that value in half, creating the value of the exiting members' interest.

**7.2 DISTRIBUTION OF EXITING MEMBERS INTEREST.** Upon determination of exiting members' interest value, the value will be a debt of the company. The exiting member will only be able to demand payment of this debt at dissolution of the company or by the following method:

(a) The company will make timely payments.

(b) The company will only be required to make payments towards exiting member's debt if the company is profitable and passes income to current members.

(c) The company must make a debt payment to the exiting member if the company's income surpassed 50% of the total determined value of the exiting members' interest in one taxable year. (Example: If exiting members' value was \$100,000 and current member(s) received over \$50,000 taxable income in the taxable year, the LLC would owe a debt payment to exiting member. If current member(s) only received \$40,000 in passed income, there would be no payment due.)

(d) The debt payment must be at least 10% of the value of the passed income to current members.

(e) The company must make payment to exiting member within 60 days of the end of the company's taxable year.

(f) The payment schedule will continue until the exiting member's debt is paid.



(g) If the company dissolves, the exiting member will be a regular debtor and payment will follow normal dissolution payment statutes.

(h) The exiting member's value of membership interest assigned current members may NOT accrue interest.

(i) The company may pay the amount owed to the exiting member at any time.

## **ARTICLE VIII**

### **Dissolution**

- 8.1 **DISSOLUTION.** The Member(s) may dissolve the LLC at any time. The Member(s) may NOT dissolve the LLC for a loss of membership interests. Upon dissolution the LLC must pay its debts first before distributing cash, assets, and/or initial capital to the Member or the Members interests. The dissolution may only be ordered by the Member(s), not by the owner of the Member's interests.

## **CERTIFICATION OF MEMBERS**

The undersigned hereby agree, acknowledge, and certify that the foregoing amended operating agreement is adopted and approved by each member, the agreement consisting of 11 pages, constitutes, together with Exhibit 1 and Exhibit 2, the Amended Operating Agreement of **Tundra Brewing, LLC**, adopted by the members as of **May, 10th 2020**.

### **Members**

Brian Simpson

Brian Simpson

Percent: 50%

Nellie Scott

Nellie Scott

Percent: 50%

**EXHIBIT 1**

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT  
FOR  
Tundra Brewing, LLC**

**MANAGER**

By a majority vote of the Members the following Manager was elected to operate the Company pursuant to ARTICLE 4 of the Agreement:

**Brian Simpson**

Printed Name  
Executive Manager

**P.O. Box 61210**

**Fairbanks, AK 99706**

The above listed Manager(s) will serve in their capacities until they are removed for any reason by a majority vote of the Members as defined by ARTICLE 4 or upon their voluntary resignation.

Signed and agreed this 10th day of May, 2020.

Brian Simpson  
Signature of Member

**Brian Simpson**  
Printed Name

Nellie Scott  
Signature of Member

**Nellie Scott**  
Printed Name



## EXHIBIT 2

### LIMITED LIABILITY COMPANY OPERATING

### AGREEMENT FOR Tundra Brewing, LLC

#### LISTING OF MEMBERS

As of the 10th day of May, 2020 the following is a list of Members of the Company:

**Name:** Brian Simpson **Percent** 50%

**Address:** P.O. Box 61210  
Fairbanks, AK 99706

**Name:** Nellie Scott **Percent** 50%

**Address:** P.O. Box 61210  
Fairbanks, AK 99706

Authorized by Member(s) to provide Member Listing as of this 10th day of May, 2020.

Brian Simpson  
Brian Simpson

Nellie Scott  
Nellie Scott