PARTNERSHIP AGREEMENT

This Partnership Agreement (the "Agreement") is amended and entered into this March 20, 2017 (the "Effective Date"). The Partners in this Agreement are as follows:

- Steven Nicol
- Elliott Langford

The Partners to this Agreement agree to the following:

I. NAME

This Partnership will be known as **Alaska Cannabis Propagation** (the "Partnership").

RECEIVED
APR 1 4 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

II. THE PARTNERSHIP

- The partners wish to become legal partners in business.
- The terms and conditions of their Partnership will be outlined in this Agreement.
- If the Agreement is executed, the Partnership will be in effect on March 20th, 2017.
- The Partnership will only be terminated as outlined in this Agreement.
- The Partnership's primary place of business will be 2301 S. KGB road #4B. Wasilla, Alaska, 99654.

- The Partnership will be governed under the laws of the state of Alaska.

- The Partnership's primary purpose is Any lawful purpose.

- If applicable, the Partners will obtain any necessary licenses and permits to do business,
register its Doing Business As Name ("DBA"), and obtain a Federal Employer Identification Number ("EIN").

III. CONTRIBUTIONS

The Partners will make an initial contribution to the Partnership as follows:

- Steven Nicol: $1,000

- Elliott Langford: $11,000.00

Contributions will be submitted no later than March 30th, 2017. All capital contributions are final unless all partners give written consent of withdrawal. All contributions will be deposited into a joint capital account.

RECEIVED
APR 1 4 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

IV. INTEREST AND AUTHORITY

The Partners' ownership interest in the Partnership will be as follows:

- Steven Nicol: 25%

- Elliott Langford: 75%

The Partners' authority will be defined by the following unless otherwise stated in the Agreement: All partners will have a vote equal to their **Interest and Authority** percentage. **No Partner is authorized to act on their own in obtaining contracts, financial, or other obligations on the Partnership. Decisions will be based on a majority of equal votes.**

V. COSTS

The Partners will share costs according to the following percentages:

- Steven Nicol: 0%
- Elliott Langford: 100%

VI. PROFITS

The Partners will share the net profits of the Partnership according to the following percentages:

- Steven Nicol: 10%
- Elliott Langford: 90%

RECEIVED
APR 1 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

The Profits will be accounted by Elliot Langford and distributed on the 10th of the month according to the above percentages after the costs of the Partnership have been paid according to the above cost percentages.

VII. SALARY

All Partners must give their unanimous consent if a permanent salary is to be established and their unanimous consent for the amount of salary to be given to each Partner.

VIII. ACCOUNTING

- All accounts related to the Partnership including contribution and distribution accounts will be audited once per year.

- All Partners will maintain a joint contribution account. All Partners will maintain a joint distribution account. Partners will keep accurate and complete books of account for all accounts related to the Partnership. Any Partner, whether majority or minority, will be allowed to review all books of account at any time they request.

- Each Partner will be responsible for his or her own taxes on any distributions made.

- Accounting records will be kept on a cash basis.

- The fiscal year will be complete on the last day of November of each year. All Partners
will present their position on the state of the Partnership within two weeks of the
completion of each fiscal year.

RECEIVED
APR 1 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

- The following partners will be able to sign checks from any joint Partner account:

    - Steven Nicol

    - Elliott Langford

IX. NEW PARTNERS

The Partnership will amend this agreement to include new partners upon the written and unanimous vote of all Partners.
The name of the Partnership may be amended if a new Partner is added to the Partnership upon the written and unanimous vote of all Partners.

X. WITHDRAWAL OR DEATH

RECEIVED
APR 1 2 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

The Partners hereby reserve the right to withdraw from the Partnership at any time. Should a Partner withdraw from the Partnership because of choice or death, the remaining Partners will have the option to buy out the remaining shares of the Partnership. Should the Partners agree to buy out the shares, the shares will be bought in equal amounts by all Partners. The Partners agree to hire an outside firm to assess the value of the remaining shares. Only upon the partners' unanimous agreement will the outside firm's valuation of the shares be considered final. The Partners will have 90 days to decide if they want to buy the remaining shares together and disperse them equally. If all Partners do not agree to buy the shares, individual Partners will then have the right to buy the shares

individually. If more than one Partner requests to buy the remaining shares, the shares will be split equally among those Partners wishing to purchase the shares. Should all Partners agree by unanimous vote, the Partnership may choose to allow a non-Partner to buy the shares thereby replacing the previous Partner.
If no individual Partner(s) finalizes a purchase agreement by 90 days, the Partnership will be dissolved.
The name of the Partnership may be amended upon the written and unanimous vote of all Partners if a Partner is successfully bought out.

RECEIVED
APR 1 2 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

XI. DISSOLUTION

Should the Partnership be dissolved by majority vote, the Partnership will be liquidated, and the debts will be paid. All remaining funds after debts have been paid will be distributed based on the percentage of ownership interest outlined in this Agreement.

XII. AMENDMENTS

- Amendments may be made hereto upon the unanimous and written consent of all Partners.

- Amendments must be expressly written and have the original signatures of all Partners.

- All amendments, notices, requests, claims, demands and other communications between
  the parties shall be in writing. All such written communications shall be given (i) by delivery in person, (ii) by a nationally recognized next day courier service, (iii) by first class,

registered or certified mail, postage prepaid, (iv) by facsimile or (v) by electronic mail to the addresses of the parties specified in this Agreement or such other addresses specified in writing. All notices shall be effective upon (i) receipt by the party to which the written communication is given, or (ii) on the 5th day following mailing, whichever occurs first.

XIII. PLANTS, CULTIVATION & SECURE PREMISE(S)

- All Partners are authorized to Clone, Transplant, Harvest, Trim &/or do any other work pertaining to the cultivation and production of Cannabis, upon the Lead Cultivators approval.

- All Partners consent to logging and tracking any work that involves Touching or Moving Cannabis Plants for all cultivation areas.

- Under no means will any Plants, Clippings, Clones or Mothers be removed from the cultivation area without the Lead Cultivators consent and the proper METRC Labels. Failure to do so will result in said persons right to access the cultivation area &/or termination from our Partnership.

- All trimming will be done by or under supervision of Authorized Personnel.

RECEIVED
APR 1 4 2017
ALCOHOL MARIJUANA CONTROL
STATE OF ALASKA

- Any person who attempts or succeeds in removing product or plants from our business will result in immediate termination from the Partnership, their business shares/rights will be revoked, and an indefinite ban from the premises.

- All Personnel and Visitors are subject to be denied for access to restricted areas by Authorized personnel.

- Once licensed and approved for cultivation, any visitors brought to the secure premise must be approved by all partners before they are brought on site. Failure to abide by any partner will result in the termination of authority to approve future visitors.

- **IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the Effective Date first written above.**

_____ Date: 4/13/17

Steven Nicol

_____ Date: 04/13/17

Elliott Langford

RECEIVED
APR 14 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

PARTNERSHIP AGREEMENT

This Partnership Agreement (the "Agreement") is made and entered into this December 01, 2016 (the "Effective Date"). The Partners in this Agreement are as follows:

- Steven Nicol
- Rory McIver
- Elliott Langford

The Partners to this Agreement agree to the following:

I. NAME

This Partnership will be known as Alaska Cannabis Propagation (the "Partnership").

II. THE PARTNERSHIP

- The Partners wish to become legal partners in business.
- The terms and conditions of their Partnership will be outlined in this Agreement.
- If the Agreement is executed, the Partnership will be in effect on December 01, 2016.
- The Partnership will only be terminated as outlined in this Agreement.
- The Partnership's primary place of business will be 2301 S. KGB road #4B, Wasilla, Alaska, 99654.
- The Partnership will be governed under the laws of the state of Alaska.
- The Partnership's primary purpose is Any lawful purpose.
- If applicable, the Partners will obtain any necessary licenses and permits to do business, register its Doing Business As Name ("DBA"), and obtain a Federal Employer Identification Number ("EIN").

III. CONTRIBUTIONS

The Partners will make an initial contribution to the Partnership as follows:

- Steven Nicol: $3,500.00
- Rory McIver: $3,500.00
- Elliott Langford: $3,500.00

Contributions will be submitted no later than June 30, 2019. All capital contributions are final unless all partners give written consent of withdrawal. All contributions will be deposited into a joint capital account.

IV. INTEREST AND AUTHORITY

RECEIVED
JAN 12 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

The Partners' ownership interest in the Partnership will be as follows:

- Steven Nicol: 25%
- Rory McIver: 50%
- Elliott Langford: 25%

The Partners' authority will be defined by the following unless otherwise stated in the Agreement: All partners will have an equal vote. No Partner is authorized to act on their own in obtaining contracts, financial, or other obligations on the Partnership. Decisions will be based on a majority of equal votes.

V. COSTS

The Partners will share costs according to the following percentages:

RECEIVED
JAN 12 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

- Steven Nicol: 25%
- Rory McIver: 50%
- Elliott Langford: 25%

VI. PROFITS

The Partners will share the net profits of the Partnership according to the following percentages:

- Steven Nicol: 25%
- Rory McIver: 50%
- Elliott Langford: 25%

The Profits will be accounted by Assigned partner or firm and distributed on the 10th of the month according to the above percentages after the costs of the Partnership have been paid according to the above cost percentages.

VII. SALARY

All Partners must give their unanimous consent if a permanent salary is to be established and their unanimous consent for the amount of salary to be given to each Partner.

VIII. ACCOUNTING

- All accounts related to the Partnership including contribution and distribution accounts will be audited once per year.
- All Partners will maintain a joint contribution account. All Partners will maintain a joint distribution account. Partners will keep accurate and complete books of account for all accounts related to the Partnership. Any Partner, whether majority or minority, will be

allowed to review all books of account at any time they request.

- Each Partner will be responsible for his or her own taxes on any distributions made.
- Accounting records will be kept on a cash basis.
- The fiscal year will be complete on the last day of September of each year. All Partners will present their position on the state of the Partnership within two weeks of the completion of each fiscal year.
- The following partners will be able to sign checks from any joint Partner account:
    - Steven Nicol
    - Rory McIver
    - Elliott Langford

IX. NEW PARTNERS

The Partnership will amend this agreement to include new partners upon the written and unanimous vote of all Partners.

The name of the Partnership may be amended if a new Partner is added to the Partnership upon the written and unanimous vote of all Partners.

RECEIVED
JAN 12 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

X. WITHDRAWAL OR DEATH

The Partners hereby reserve the right to withdraw from the Partnership at any time. Should a Partner withdraw from the Partnership because of choice or death, the remaining Partners will have the option to buy out the remaining shares of the Partnership. Should the Partners agree to buy out the shares, the shares will be bought in equal amounts by all Partners. The Partners agree to hire an outside firm to assess the value of the remaining shares. Only upon the partners' unanimous agreement will the outside firm's valuation of the shares be considered final. The Partners will have 90 days to decide if they want to buy the remaining shares together and disperse them equally. If all Partners do not agree to buy the shares, individual Partners will then have the right to buy the shares individually. If more than one Partner requests to buy the remaining shares, the shares will be split equally among those Partners wishing to purchase the shares. Should all Partners agree by unanimous vote, the Partnership may choose to allow a non-Partner to buy the shares thereby replacing the previous Partner.

If no individual Partner(s) finalize a purchase agreement by 90 days, the Partnership will be dissolved.

The name of the Partnership may be amended upon the written and unanimous vote of all Partners if a Partner is successfully bought out.

XI. DISSOLUTION

Should the Partnership be dissolved by majority vote, the Partnership will be liquidated, and the debts will be paid. All remaining funds after debts have been paid will be distributed based on the

percentage of ownership interest outlined in this Agreement.

XII. AMENDMENTS

- Amendments may be made hereto upon the unanimous and written consent of all Partners.
- Amendments must be expressly written and have the original signatures of all Partners.
- All amendments, notices, requests, claims, demands and other communications between the parties shall be in writing. All such written communications shall be given (i) by delivery in person, (ii) by a nationally recognized next day courier service, (iii) by first class, registered or certified mail, postage prepaid, (iv) by facsimile or (v) by electronic mail to the addresses of the parties specified in this Agreement or such other addresses specified in writing. All notices shall be effective upon (i) receipt by the party to which the written communication is given, or (ii) on the 5th day following mailing, whichever occurs first.

IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the Effective Date first written above.

Signature: _____ Date: 11/30/16
Steven Nicol

Signature: _____ Date: 11/30/16
Rory McIver

Signature: _____ Date: 11/30/16
Elliott Langford

RECEIVED
JAN 12 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

State of Alaska

THIRD Judicial District

The within document, Partnership Agreement and Certification for Professional Licensing (document description),

Was subscribed and sworn (or affirmed) to before me on this 30th (date) day of November (month), 2016 (year)

by Steven Nicol, Rory Mciver and Elliott Langford (name of individual).

Dated 11/30/2016

(Signature of Notary)
Notary Public for the State of Alaska
My Appointment Expires 04/20/2020

Notary Public
MARITES P. DUMAGUING
State of Alaska
My Commission Expires April 20, 2020

This is a RocketLawyer.com document.