Alcohol & Marijuana Control Office
550 W 7th Avenue, Suite 1600
Anchorage, AK 99501
marijuana.licensing@alaska.gov
https://www.commerce.alaska.gov/web/amco
Phone: 907.269.0350

Alaska Marijuana Control Board

Cover Sheet for Marijuana Establishment Applications

What is this form?

This cover sheet **must** be completed and submitted any time a document, payment, or other marijuana establishment application item is emailed, mailed, or hand-delivered to AMCO's main office.

Items that are submitted without this page will be returned in the manner in which they were received.

Section 1 – Establishment Information

Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	Great Alaskan Bud Company, LLC	**License Number:**	12452		
License Type:	Limited Marijuana Cultivation Facility				
Doing Business As:	GREAT ALASKAN BUD COMPANY, LLC				
Physical Address:	2515 A Maria Street				
City:	Fairbanks	**State:**	AK	**Zip Code:**	99709
Designated Licensee:	Carol Bolt				
Email Address:	csbolt@gmail.com				

Section 2 – Attached Items

List all documents, payments, and other items that are being submitted along with this page.

Attached Items:	Commercial Lease Operating Agreement Email 6 of 6

OFFICE USE ONLY					
Received Date:		Payment Submitted Y/N:		Transaction #:	

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COMMERCIAL LEASE AGREEMENT

This Commercial Lease Agreement (this "Agreement") is made this 1st day of September, 2017, by and between Carol S Bolt, a person with her principal place of business at 760 Jamal Drive, Fairbanks, Alaska 99712 ("Landlord") and Great Alaskan Bud Company, LLC, an entity with its principal place of business at 760 Jamal Drive, Fairbanks, Alaska 99712 ("Tenant"). In consideration of the mutual covenants herein contained, the parties agree as follows:

1. Demised Premises. The premises leased shall consist of a the building located at 2515 A Maria Street, Fairbanks, AK 99709 (the "Demised Premises").

2. Agreement to Lease. Landlord agrees to lease to Tenant and Tenant agrees to lease from Landlord, the Premises according to the terms and conditions of this Agreement.

3. Term of Lease. The term of this Lease ("Term") shall be for Five (5) years (or until sooner terminated as herein provided), commencing on September 1, 2017 ("Commencement Date") and ending at midnight on September 31, 2022 ("Termination Date").

a) **Renewal.** Provided Tenant is not in default in the performance of this Lease, Tenant shall have the option to renew the Lease for One (1) additional Five year term commencing on the expiration of the initial Lease Term. All of the terms and conditions of the Lease shall apply during each renewal Term.

b) **Notice of Renewal.** The option shall be exercised by written notice given to Landlord not less than 30 days prior to the expiration of the prior Lease Term. If notice is not given in the manner provided herein within the time specified, this option shall lapse and expire.

4. Rental. With respect to the terms of the rental:

a) **Base Rent.** Tenant shall pay to Landlord, from the Commencement Date and throughout the Term of this Lease, a basic per annum rental equal to $24,000.00 (hereafter called "Base Rent") Base Rent shall be paid on a monthly basis. Base Rent paid by mail shall be deposited in the mail sufficiently in advance of the due date to assure that the Base Rent is delivered not later than the due date. Deposit of Base Rent in the mail does not constitute payment.

b) **Operating Cost.** Beginning on the Commencement Date, Tenant agrees to pay Landlord for 100% of the electrical and heating cost of the 2515 A Maria Street building. "Operating Cost" means the total cost and expense incurred in operating, managing, insuring, equipping, lighting, repairing, maintaining and policing the Real Property, including the exterior of the Real Property, and specifically including, without limitation, items of expense for or related to: electrical and heating, insurance premiums and deductibles.

c) **Operating Cost Estimates.** With each monthly Base Rent payment, Tenant shall pay an estimate of Tenant's share of the Operating Cost. Such monthly estimates shall be based on the prior year's actual Operating Cost. On an annual basis, Landlord shall reconcile Tenant's payments against the actual Operating Cost. In the event Tenant's payments are less than its share of the actual Operating Cost, Tenant shall pay such deficiency within 10 days of request by Landlord. In the event Tenant's payments exceed its share of the actual Operating Cost, Landlord shall apply the overpayment to the next monthly estimate(s).

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d) **Rental Delivery.** Base Rent and Operating Cost under this Lease may collectively be referred to as "Rental" or "Rentals." All Rentals shall be made payable to Landlord and delivered to the address stated above or to another address as Landlord may designate upon reasonable notice to Tenant.

e) **Taxes.** Landlord shall pay all real estate taxes and assessments levied against all of any part of the Demised Premises, the Real Property, and the improvements thereon. Such taxes and assessments are included in the Operating Cost. In the event there is any increase during any year of the Term of this Lease in real property taxes over and above the amount of such taxes assessed for the tax year during which the term of his Lease commences, whether because of increased rate, valuation or otherwise, Tenant shall pay to Landlord upon presentation of paid tax bills an amount equal to the increase in taxes upon the land and Real Property upon which the Demised Property is situated. In the event that such taxes are assessed for a tax year extending beyond the term of the Lease, the obligation of Tenant shall be proportionate to the proton of the Lease Term included in such year. All such tax obligations of Tenant hereunder shall be added to and become part of the Rental paid under this Lease.

f) **Statements.** Landlord agrees, on request, to provide statements to Tenant as to the manner of computation of any and all charges due from Tenant under the terms of this Lease, and an itemization of the various costs included therein. Landlord shall provide such statements on a monthly basis.

g) **Partial Payments.** Any partial payments shall be applied to the earliest installment due, and no endorsement or statement on any check or any letter accompanying any check or payment as to same shall be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment and any other amounts then due or to pursue any other remedy of Landlord set forth in this Lease.

h) **Past Due Payments.** If any amount due under this Lease remains unpaid five days after it is due, a late charge equal to $25.00 per day ("Late Charge") shall be paid by Tenant to Landlord until such time as Tenant is current on all amounts due Landlord (including all Late Charges). If any amount due under this Lease remains unpaid for more than 30 days after it is due, then in addition to the Late Charge, such unpaid amounts shall bear interest at the rate of 10% per month. In the event Landlord receives a payment from Tenant which is returned for insufficient funds, Landlord may, without limiting Landlord's other remedies, charge Tenant a fee in the amount of $50.00 to cover Landlord's overhead and administrative expenses and/or require that all payments thereafter be bank certified or cashier's checks. In addition, all service charges from Tenant's financial institution due to non-sufficient funds shall be paid by Tenant.

i) **Security Deposit.** The security deposit is hereby waved for the first two (2) years. Delaying the security deposit for two years shall not be considered to limit or relieve Tenant from any obligation or liability to Landlord or future purchaser of Landlord's interest in the Demised Premises. After two years, the Tenant shall, deposit with Landlord as a security deposit the sum of $2,000.00, which amount shall serve as security for the full performance of the obligations and covenants of Tenant under this Lease. Such deposit shall not accrue interest for Tenant, shall not be considered a Rental payment, final or otherwise, and shall not be considered to limit or relieve Tenant from any obligation or liability to Landlord. In the event of a default by Tenant under the terms of this Lease, Landlord may apply such deposit toward the cure of such default without notice to Tenant. Upon complete performance by Tenant of all its obligations under or with respect to this Lease, any remaining portion of such deposit to which Tenant is entitled shall be

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refunded to Tenant. Landlord may transfer the security deposit to any purchaser of Landlord's interest in the Demised Premises, in which event Landlord shall be discharged from any further liability with respect to such deposit and Tenant will look solely to the purchaser of Landlord's interest for any return of said deposit.

j) **Holding Over.** If Tenant remains in possession of the Demised Premises after the expiration of the initial Lease Term or any renewal Term without the execution of a new lease, it shall be deemed to be a tenant from month-to-month, subject to all conditions, provisions and obligations of this Lease insofar as the same are applicable to a month-to-month tenancy except that the Base Rent shall be 2 times the Base Rent applicable immediately prior to the expiration of the Term.

5. Use, Occupancy and Condition of Premises. With respect to use and occupancy:

a) **Use and Occupancy.** Tenant shall use and occupy the Demised Premises for the commercial purpose of indoor limited marijuana grow. The Demised Premises shall be used for no other purpose without the advance written consent of Landlord. Tenant shall operate the Demised Premises in a clean and dignified manner and in compliance with all applicable laws, regulations, rules, and ordinances. Tenant shall use the Demised Premises for no unlawful purpose or act; shall commit or permit no waste or damage to the Demised Premises; shall, at Tenant's expense, comply with and obey all applicable laws, regulations, or orders of any governmental authority or agency; shall not do or permit anything to be done in or about the Demised Premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the Real Property; and shall comply with all the rules and requirements promulgated by Landlord with respect to the Real Property, as the same may be amended from time to time.

i. No activity will take place on the Demised Premises or common areas which shall cause any odor which can be smelled other than by persons who are within the Demised Premises.

ii. Tenant shall keep the Demised Premises at a temperature sufficiently high to prevent freezing of water in pipes and fixtures.

iii. Tenant shall not permit or place any obstructions or merchandise in any common areas, including but not limited to, the front porch and driveway, on the side of, or in the back of the Demised Premises.

iv. The plumbing facilities in the Demised Premises shall not be used for any purpose other than that for which they are constructed, and no foreign substance of any kind shall be thrown therein, and the expense of any breakage, stoppage, or damage resulting from a violation of this provision shall be borne by Tenant. Tenant shall be responsible for the proper and lawful disposal of all chemicals used within the Demised Premises.

v. Tenant shall keep all windows, window sills, window frames of the Demised Premises clean.

vi. No auctions or tent sales shall be held within the Demised Premises or on or within any portion of the Real Property, except with the prior written consent of Landlord.

vii. Landlord shall have the right to prohibit the continued use by Tenant of any unethical or unfair method of business operation, if in Landlord's opinion, the continued use thereof would impair the reputation of the Real Property as a first class facility or is otherwise out of harmony with the general character thereof, and upon notice from Landlord shall forthwith refrain from or discontinue such activities.

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viii. Tenant shall keep the Demised Premises (including without limitation, exterior and interior portions of all windows, doors and all other glass) in a neat, clean and sanitary condition, free of all insects, rodents, vermin and pests of every type and kind.

ix. Tenant shall not use the Demised Premises for any purpose or business which is noxious or unreasonably offensive because of the emission of noise, smoke, dust or odors.

x. Tenant shall keep the entry way{s) and front porch, and sides of the Demised Premise clear of all debris, trash and litter, and shall keep the porch and steps swept, maintained and snow and ice removed therefrom.

b) **Environmental Restrictions.** Tenant shall not use the Demised Premises for any activities involving, directly or indirectly, the use, generation, treatment, storage or disposal of any hazardous or toxic chemical, material, substance or waste ("Hazardous Material"), and that the Demised Premises will be used only in compliance with any and all environmental laws, rules and regulations applicable thereto. If any lender or governmental agency shall ever require testing to ascertain whether there has been a release of Hazardous Material, then the reasonable costs thereof shall be reimbursed by Tenant to Landlord upon demand as additional Rental if such requirement arose because of Tenant's storage or use of Hazardous Material on the Demised Premises. Tenant shall execute affidavits, representations and the like from time to time, at Landlord's reasonable request, concerning Tenant's best actual knowledge and belief regarding the presence of any Hazardous Material on the Demised Premises or Tenant's intent to store or use Hazardous Material on the Demised Premises.

c) **Condition and Acceptance of Premises.** Tenant accepts the Demised Premises in their current condition and acknowledges that the Demised Premises is in good order and repair, unless otherwise indicated herein. By occupying the Demised Premises, Tenant shall be conclusively deemed to have accepted the Demised Premises as being in the condition required by this Lease. If requested by Landlord, Tenant will sign a statement confirming the Commencement Date and ratifying acceptance of the Demised Premises. In addition, Tenant shall have a 30 day waiting period to discover any defects and shall notify Landlord immediately of the same.

6. Property in Demised Premises. With respect to the property:

a) **Right to Leasehold Improvements.** All leasehold improvements (other than Tenant's trade fixtures), such as light fixtures and heating and air conditioning equipment, shall, when installed, attached to the freehold and become and remain the property of Landlord. All Tenant's trade fixtures shall remain the property of Tenant, subject at all times to any of Landlord's liens for Rental and other sums which may become due to Landlord under this Lease or otherwise. Tenant shall be allowed to remove all such trade fixtures upon termination of this Lease, provided that Tenant is not in default in any of the terms and provisions of this Lease.

b) **Risk and Loss of Tenant's Personal Property.** All of Tenant's personal property which may at any time be in the Demised Premises shall be at Tenant's sole risk, or at the risk of those claiming under Tenant. Landlord shall not be liable for any damage to said property or loss of business suffered by Tenant which may be caused by fire or water from any source whatsoever including the bursting, overflowing, or leaking of sewer or steam pipes or from the heating or plumbing fixtures or from electric wires or from gas or odor.

c) **Fixtures and Furnishings Provided by Landlord.** Landlord shall provide the following fixtures and furnishings:

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NONE

d) **Personal Property Taxes of Tenant.** Tenant shall pay before delinquency all taxes assessed against Landlord's fixtures, furnishings, equipment and stock-in-trade placed in or on the Demised Premises. Any such taxes paid by Landlord shall become due and payable by Tenant within 5 days after written notice from Landlord.

7. Repairs and Maintenance. With respect to repair and maintenance obligations:

a) **Landlord's Obligation to Repair and Maintain.** Landlord shall not be responsible for repair and maintenance since access by the Landlord will be limited due to regulations.

However, Tenant shall reimburse Landlord for any maintenance, repairs, or replacements made necessary by any acts of Tenant, and not timely repaired by the Tenant.

b) **Tenant's Obligation to Repair and Maintain.** All maintenance, repairs, or replacements relating to the Demised Premises which are not the obligation of Landlord shall be the obligation of Tenant and shall be made by Tenant at Tenant's sole cost and expense. Tenant shall keep and maintain the Demised Premises in good repair and order at all times. Tenant shall be responsible for the maintenance, repair and replacement of the following:

- Water& Sewer
- Heating
- General Structural (Roof, porch, foundation, exterior, etc,)
- Interior remodeling and maintenance.
- Flooring, sinks, counters, doors, windows, etc.
- Interior paint
- Damage due to water & humidity
- Added additional mechanical, and security, systems.

c) **Remodeling.** All remodeling to the interior of the Demised Premises will be non-structural, and installed or affixed by Tenant shall be first approved in writing by Landlord and the location and method of installation of the same shall be approved by Landlord in its sole discretion. Landlord agrees that such approval shall not be unreasonably withheld.

d) **No Liens Permitted.** No person shall ever be entitled to any lien, directly or indirectly, derived through or under Tenant, or through or under any act or omission of Tenant, upon the Demised Premises, or any improvements now or hereafter situated thereon, or upon any insurance policies taken out upon the Demised Premises, or the proceeds thereof, for or on account of any labor or materials furnished to the Demised Premises, or for or on account of any matter or thing whatsoever; and nothing in this Lease contained shall be construed to constitute a consent by Landlord to the creation of any lien. In the event that any such lien shall be filed, Tenant shall cause such lien to be released within 5 days after actual notice of the filing thereof, or shall within such time certify to Landlord that Tenant has a valid defense to such claim and such lien and furnish to Landlord a bond, satisfactory to Landlord, indemnifying Landlord against the foreclosure of such lien. In addition to any other remedy herein granted, upon failure of Tenant to discharge such lien or to post a bond indemnifying Landlord against foreclosure of any such lien as above provided, Landlord, after notice to Tenant, may discharge such lien, and all expenditures and costs incurred thereby, with interest thereon, shall be payable as further Rental hereunder at the next Rental payment date.

8. Insurance and Indemnification. With respect to insurance and indemnification:

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a) **Tenant's Public Liability and Property Damage Insurance.** Tenant shall purchase and maintain public liability and property damage insurance insuring against loss, cost and expense by reason of injury to or the death of persons or damage to or the destruction of property arising out of or in connection with the occupancy or use by Tenant, its employees, agents and assigns, of the Demised Premises and/or the Common Area, such insurance to include Landlord as an additional Insured, to be carried with an insurer and to have a minimum aggregate policy in the amount of no less than $500,000.00 and a deductible no greater than $1,000.00.

b) **Certificate of Insurance.** Tenant shall furnish to Landlord a certificate of insurance evidencing such coverage which provides that such policies may not be canceled on less than five days prior written notice to Landlord. Should Tenant fail to carry the insurance required herein and furnish Landlord with the policies or certificates of insurance after a request to do so, Landlord shall have the right to obtain such insurance and collect the cost thereof from Tenant as additional Rental.

c) **Landlord's Insurance.** Landlord shall keep the Real Property (but not the contents thereof or any personal property or trade or business fixtures of Tenant) insured against loss or damage by fire and other perils normally covered by standard all-risk insurance. Landlord may also maintain public liability, property damage, loss of rent, and such other coverage related to the Real Property as Landlord deems appropriate. All premiums for such insurance maintained by Landlord shall be considered Operating Costs.

d) **Mutual Waiver of Subrogation.** If either party suffers loss or damage which is caused by the other party, but which is covered by the injured party's insurance, the injured party waives any claim it might have against the other party to the extent that it is compensated by the insurance required under this Lease; and each party agrees to obtain from its insurer a provision and acknowledgement of this waiver and an agreement that the insurance carrier will not be subrogated to the rights of the injured party to the extent that these rights have been waived above.

e) **Mutual Hold Harmless.** It is agreed that Tenant shall defend, hold harmless and indemnify Landlord, its officers, agents and employees from any and all claims for injuries to persons or damage to the Demised Premises which result from the negligent acts or omissions of Tenant, its officers, agents or employees, in the performance of this Lease. It is further agreed that Landlord shall defend, hold harmless and indemnify Tenant, its officers, agents and/or employees from any and all claims for injuries to persons and/or damage to the Demised Premises which result from the negligent acts or omissions of Landlord, its officers, agents and/or employees, in the performance of this Lease. In the event of the concurrent negligence of Tenant and Landlord, then the liability for any and all claims for injuries or damages which arise out of the performance of the terms and conditions of this Lease shall be apportioned in accordance with the law of the state in which the Real Property is located.

9. Signs. With respect to signs:

All signs, banners, lettering, advertising, lighting, or any other things of any kind visible from the exterior of the Demised Premises installed or affixed by Tenant shall be first approved in writing by Landlord and the location and method of installation of the same shall be approved by Landlord in its sole discretion. Landlord agrees that such approval shall not be unreasonably withheld.

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10. Utility Services. Commencing on the date on which Landlord delivers possession of the Demised Premises to Tenant, Tenant shall make payments for the following utilities based upon or in connection with the Demised Premises. In turn, Landlord will be responsible for making payments for the following utilities:

- Heating Oil
- Electric

11. Access, Surrender, and Assignment. With respect to access, surrender, and assignment:

a) **Access.** NOT USED

b) **Surrender.** Tenant shall deliver and surrender to Landlord possession of the Demised Premises upon expiration of this Lease, or upon earlier termination as herein provided, in as good condition and repair as the same shall be on the Commencement Date.

c) **Removal and Restoration.** Any and all trade fixtures and equipment installed by Tenant may be removed by Tenant at the termination of this Lease, provided that Tenant shall not be in default in the performance of any of Tenant's obligations hereunder and provided that Tenant shall repair any and all damage caused to the Demised Premises by the removal of any such trade fixtures and equipment. Any property not so removed at the expiration of the Term hereof shall be deemed to have been abandoned by Tenant and may be retained or disposed by Landlord. Tenant shall not remove any leasehold improvements or non-trade fixtures and shall surrender the Demised Premises upon termination of the tenancy created by this Lease in the same condition as the Demised Premises were required to have been in on the Commencement Date, ordinary wear and tear and damage by fire or other insured casualty excepted.

d) **Assignment and Subletting.** Tenant shall not assign, mortgage, encumber or transfer any interest in this Lease, or sublet the Demised Premises in whole or in part, nor grant a license or concession in connection therewith without Landlord's prior written consent, which consent shall be at Landlord's sole discretion.

12. Not Used.

13. Not Used.

14. Insolvency and Bankruptcy. The appointment of a receiver to take possession of all or substantially all of the assets of Tenant or any of the persons constituting Tenant, or an assignment by Tenant or any of the persons constituting Tenant for benefit of creditors or any action taken or suffered by Tenant or any of the persons constituting Tenant under any insolvency, bankruptcy, or reorganization act, shall constitute a breach of this lease by Tenant. In no event shall this Lease be assigned or assignable by operation of law or by voluntary or involuntary bankruptcy proceedings or otherwise and in no event shall this Lease or any rights or privileges hereunder be an asset of Tenant or any of the persons constituting Tenant under any bankruptcy, insolvency, or reorganization proceedings.

15. Default. With respect to default as a licensed premises: Due to the nature of Alaska Marijuana regulations, the landlord may not take possession or remove marijuana from the premises. If there is a default situation, the ALCOHOL & MARIJUANA CONTROL OFFICE (AMCO)

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will be contacted. The Landlord waves no rights other than what is required to meet the marijuana regulations and the requirements of the ALCOHOL & MARIJUANA CONTROL OFFICE.

With respect to default as a non-licensed premises:

a) **Rights in Event of Default of Tenant.** If Tenant shall abandon or vacate the Leased Premises or fail to pay Rental at the time prescribed in this Lease, or if after 30 days written notice from Landlord, Tenant shall fail to cure any other default in the performance of its obligations under this Lease (unless Tenant is then proceeding in good faith to cure such default and continues to do so until the default is cured), then, in addition to any other rights or remedies Landlord may have by law or otherwise, Landlord shall have the right to re-enter and take possession of the Demised Premises without legal process and remove all persons and property therefrom. Should Landlord elect to re-enter as herein provided, or should Landlord take possession pursuant to legal proceedings or pursuant to any notice provided for by law, Landlord may terminate Tenant's rights under this Lease, re-let the Demised Premises or any part thereof for such term and at such rental and upon such other terms and conditions as Landlord in the exercise of Landlord's sole discretion may deem advisable, with the right to make alterations and repairs to the Demised Premises. Upon each such re-letting, Tenant immediately shall be liable for payment to Landlord of any indebtedness of Tenant (other than Rental due hereunder), the cost and expense of such re-letting, and of such alterations and repairs incurred by Landlord, and the amount, if any, by which the Rental reserved in this Lease, which are Tenant's responsibility under the provisions of this Lease for the period of such re-letting, exceeds the amount agreed to be paid as rental by the new tenant for the Demised Premises for such period of such re-letting.

b) **Costs and Payment of Rentals.** Should Tenant at any time be in default under this Lease, Tenant shall be liable for all costs Landlord may incur on account of such default, including the cost of recovering the Demised Premises, any and all attorney fees and court costs relating thereto. In addition, should Landlord at any time terminate this Lease and Tenant's rights under this Lease for any default, in addition to any other remedy Landlord may have, Landlord may recover from Tenant all damages Landlord may incur by reason of such default, and including the Rental reserved and charged in this Lease for the remainder of the Term discounted to present value, less the present rental value of the Demised Premises for the rest of the Term (discounted in the same manner), all of which amounts shall be immediately due and payable with attorney fees from Tenant to Landlord and without relief from valuation, and Landlord shall have no obligation to re-let. Tenant's liability for the default damages and/or re-letting costs shall survive any termination of this Lease.

c) **Right of Removal of Tenant's Property.** Landlord shall have the right to remove all or any part of Tenant's property from the Demised Premises. Any property removed may be either: (a) Stored in any public warehouse or elsewhere at the cost of, and for the account of, Tenant and Landlord shall not be responsible for the care or safekeeping thereof; or (b) sold at a private or public sale and the proceeds of such sale, after sale expenses, shall be used to offset any Rental due to Landlord. Tenant hereby waives any and all loss, destruction and/or damage or injury which may be occasioned by any of the aforesaid acts.

d) **Default of Landlord.** Landlord shall in no event be charged with default in the performance of its obligation under this Lease unless and until Landlord shall have received written notice from Tenant specifying wherein Landlord has failed to perform any obligation hereunder, and Landlord shall have failed to perform such obligation, or remedy such default, within 30 days of such notice from Tenant (or shall then have failed in good faith to start and be

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diligently pursuing the cure of any such default which reasonably takes longer than 30 days to cure).

16. Quiet Enjoyment. Landlord agrees that if Tenant pays the Rental and other charges herein provided and shall perform all of the covenants and agreements herein stipulated to be performed on Tenant's part, then Tenant shall, at all times during said Term, have the peaceable and quiet enjoyment and possession of the Demised Premises without any manner of hindrance from Landlord or any persons lawfully claiming through Landlord, except as to such portion of the Demised Premises or Real Property as shall be taken under the power of eminent domain or which may be claimed by any mortgagee of the Demised Premises of the Real Property.

17. Miscellaneous.

a) **Waivers.** No waiver of any condition or covenant in this Lease by either party shall be deemed to imply or constitute a further waiver of the same or any other condition or covenant of this Lease.

b) **Subordination.** Tenant agrees, at the request of Landlord, to subordinate this lease to any mortgage placed upon the Demised Premises or the Real Property or any one or more of them by Landlord provided that the holder of such mortgage enters into an agreement with Tenant, binding upon the successors and assigns of the parties thereto, by the terms of which such holder agrees not to disturb the possession, peaceable and quiet enjoyment and other rights of Tenant under this Lease. In addition, so long as Tenant continues to perform its obligations hereunder, in the event of acquisition of title by said holder through foreclosure proceedings or otherwise holder agrees to accept Tenant as tenant of the Demised Premises under the terms and conditions of this Lease and to perform the Landlord's obligations hereunder (but only while owner of the Demised Premises), and Tenant agrees to recognize such holder or any other person acquiring title to the Demised Premises as Landlord. The parties agree to execute and deliver any appropriate instruments necessary to carry out the agreements contained herein.

c) **Notices and Certificates.** All notices given under this Agreement must be in writing. A notice is effective upon receipt and shall be either delivered to Landlord and Tenant at the address as specified in Article 1 of this Lease, or to such other addresses which a party may designate in writing delivered to the other party for such purpose. Date of service of a notice served by mail shall be one business day following the date on which such notice is deposited in a post office box of the United States Postal Service.

d) **Relationship of Parties.** Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent, or of partnership, or of joint venture, between the parties hereto.

e) **Dispute Resolution.** Any dispute arising out of or related to this Agreement that the parties are unable to resolve by themselves shall be resolved through mediation.

f) **Governing Law.** This Lease has been executed under and shall be governed by the laws of the state of Alaska without regard to the state's conflict of law principles. The parties covenant and agree that any and all claims, disputes, and actions arising from this Lease or as a result of the relationship of the parties hereto, shall be filed and heard in the venue of Fairbanks North Star Borough, State of Alaska and that jurisdiction shall lie in such county and state.

g) **Force Majeure.** In the event that either party shall be delayed or hindered in or prevented from doing or performing any act or thing required in this lease by reason of acts of God, failure of

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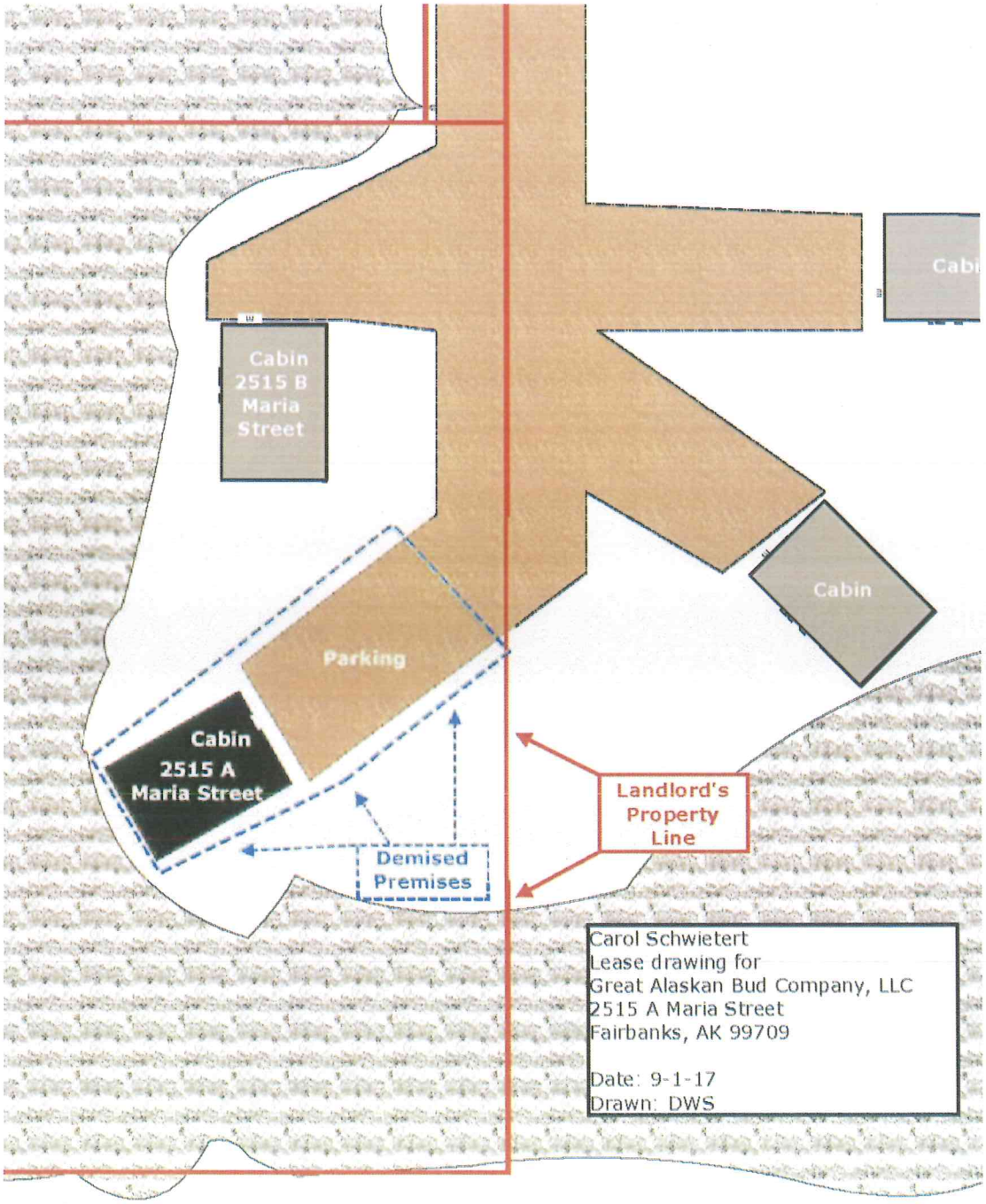
Exhibit A

Property Map



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power, riot, insurrection, war or other causes beyond the reasonable control of such party, then such party shall not be liable or responsible for any such delays and the doing or performing of such act or thing shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

h) **Complete Agreement.** This Lease contains a complete expression of the lease agreement between the parties and there are no promises, representations or inducements except such as are herein provided.

i) **Successors in Interest.** The covenants, agreements, terms, conditions and warranties of this lease shall be binding upon and inure to the benefit of Landlord and Tenant and their respective heirs, executors, administrators, successors and assigns, but shall create no rights in any other person except as may be specifically provided for herein.

IN WITNESS WHEREOF, the parties have caused this Lease to be executed by their duly authorized representatives, as of this 29 day of November, 2017.

Carol S Bolt — 11-29-17

Landlord: Carol S. Bolt — Date Signed

Kayla Marie Smith — 11-29-17

Tenant: Kayla M. Smith for Great Alaskan Bud Company, LLC — Date Signed

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