Lease to Own Contract

Whereas, ELEVATED HEIGHTS LLC.desires to possess and have the use of certain property owned by Jasmine Niles and described as 26506 East Little Granite Creek Loop, Pinnacle Mtn. Subdivision Block 2 Lot 3 Sutton Alaska 99674.

Whereas, the parties have agreed that Elevated Heights LLC. shall take possession of the property on **09-23-2017** and have the use of the property until this agreement is terminated, or paid in full.

Whereas, Elevated Heights LLC. and Owner intend that ownership of the property shall transfer to the owners of Elevated Heights LLC. upon the full completion of this agreement,

Now, therefore, the parties agree as follows:

Purchaser shall pay Owner the sum of **$405.53** on **10-01-2018** and the same sum on the **1st** day of each month for the purchase of the property.

If payment is late by more than three days, a late fee of **$25.00** shall be due immediately from Elevated Heights LLC.

The parties agree that the purchase price of the property is **$20,000.00 at 8% simple interest over a term of 60 months. The total purchase price with interest over 60 months will be $24331.80. There will be no pre payment penalty for early payoff.**

The parties agree that **100%** of each month's lease payment shall be applied towards purchase of the property.

The parties agree that ownership of the property shall transfer to Darrell and Keri Niles, Owners of Elevated Heights LLC. upon completion of **60** payments as described above.

The parties agree that if Elevated Heights LLC. fails to complete the contemplated purchase of the property for any reason, no refunds or credits shall be due to Elevated Heights LLC..

Elevated Heights LLC. shall indemnify and hold harmless Owner (Jasmine Niles) against any and all claims, damages, or actions arising from possession or use of the property.

If Elevated Heights LLC. fails to make a payment within **30** days of its due date, Elevated Heights LLC. agrees to surrender the property to Owner upon the Owner's demand. The Owner may not take possession of the facility until AMCO has been notified and all marijuana has been ground up and mixed with compost dirt and rendered unusable per

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3 AAC 306.740.

Both parties understand that the property will be used for a commercial Marijuana Cultivation Facility permitted by the State of Alaska Marijuana Control Board. Annual property taxes will be paid by Elevated Heights LLC and will be in good standing with the Matanuska Susitna Borough.

In witness to their agreement to the terms of this contract, the parties affix their signatures below:

Jasmine Niles (property owner)

Signature _____ DATE 4-7-2018
Address PO Box 473
City, state, ZIP Sutton AK 99674

Elevated Heights LLC. (purchaser)

Darrell and Keri Niles
Signature _____ DATE 4/13/18
Signature _____ DATE 4/13/18
Address 26506 East Little Granite Ck. Lp
City, state, ZIP Sutton, AK 99674

On April 13th, 2018, Darrell Travis Niles and Keri Anne Niles personally appeared before me, properly identified themselves having government-issued, photo identification, and signed this document.

Nichole Bouchard, Notary Public for the State of Alaska. My Commission expires 12-30-2020.

Nichole Bouchard
Notary Signature

Notary Seal

Official Seal
STATE OF ALASKA
Notary Public
Nichole Bouchard
Commission Expires:12/30/2020

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