# LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into effect as of March 1st, 2018 by and between Jessica Huff, whose address is 405 Ream Lane, Fairbanks Alaska, 99712 (hereinafter referred to as "Landlord"), and Timeless Adventures, LLC, whose address shall be: 405 Ream Lane, Fairbanks Alaska, 99712 (hereinafter referred to as "Tenant").

## ARTICLE I - GRANT OF LEASE

Landlord, in consideration of the rents to be paid and the covenants and agreements to be performed and observed by the Tenant, does hereby lease to the Tenant and the Tenant does hereby lease and take from the Landlord the property described in Exhibit "A" attached hereto and by reference made a part hereof (the "Leased Premises").

## ARTICLE II - LEASE TERM

### Section 1. Total Term of Lease

The term of this Lease shall begin on the commencement date of March 1, 2018 as defined in Section 2 of Article II, and this Lease shall be reviewed for renewal or termination on March 1, 2020.

### Section 2. Commencement Date

The "Commencement Date" shall mean the date of which the Tenant shall have permission from the Landlord to officially conduct business on the Leased premises.

## ARTICLE III - EXTENSIONS

The parties involved may elect to extend this Agreement upon such terms and conditions as agreed upon in writing and signed by both parties at the time of any such extension.

## ARTICLE IV - DETERMINATION OF RENT

The Tenant and the Landlord agrees to accept rent at the following rates and times:
Rent due on the first of every month in the amount of $5,000.00.

## ARTICLE V - SECURITY DEPOSIT

No security deposit is required for this Lease



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## ARTICLE VI - TAXES

### Section l. Tenants Company Taxes

The Tenant shall be solely liable for any and all company taxes that are incurred from conducting business on the Leased Premises. All state and federal taxes in relation to the Tenants Company, Timeless Adventures, LLC, is the Tenants sole responsibility.

### Section 2. Real Estate and Property Taxes

During the duration of this Lease, the Landlord shall pay all real estate and property taxes associated with the Leased Property. The Landlord is solely responsible for any and all loans associated to the ownership of the property and this Leased Premises.

## ARTICLE VII - CONSTRUCTION AND COMPLETION

### Section 1. Improvements by Tenant

Tenant may have prepared plans and specifications for the construction of improvements, and, if so, such plans and specifications are attached hereto as Exhibit "B" and incorporated herein by reference. Tenant shall obtain all required certificates, permits, licenses, insurance policies, and other authorizations of state and governmental bodies or authorities which are necessary to permit the construction of the improvements on this Leased Premises. All construction or improvement costs and liabilities of the Leased Premises is solely the Tenants responsibility. In the event of termination or non-renewal of this lease, the building and land must be returned to the Landlord in its original state. All equipment, materials, improvements, etc. must be fully removed from the premises.

### Section 2. Utilities

Tenant shall pay for all water, sanitation, sewer, electricity, light, heat, gas, power, fuel, janitorial, and any other services connected to Tenant's use of the Leased Premises.

## ARTICLE VIII - OBLIGATIONS FOR REPAIRS

### Section 1. Tenant's Repairs

The Tenant shall repair and maintain the Leased Premises in good order and condition, except for reasonable wear and tear. The Tenant accepts all responsibility for the maintenance or repair needed as the result of the act of omission or negligence of the Tenants, its employees, agents, or contractors.



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## ARTICLE IX - TENANT'S COVENANTS

### Section 1. Tenant's Covenants

The Tenant agrees to procure all state licenses and permits required for any business use made of the Leased Premises.

## ARTICLE X - INDEMNITY BY TENANT

### Section l. Indemnity and Public Liability

The Tenant shall hold the Landlord harmless and indemnify Landlord from all injury, loss, claims or damage to any person or property while under contract of the Leased Premises. Tenant shall maintain, with respect to the Leased Premises, business liability insurance with limits of not less than two million dollars for injury or death from one accident and one million dollar policy for property damage insurance, insuring Landlord and Tenant against injury to persons or damage to property on or about the Leased Premises.

## ARTICLE XI - USE OF PROPERTY BY TENANT

### Section 1. Intended Use of the Leased Premises

The Leased Premises shall be occupied and used by the Tenant exclusively for cannabis cultivation and processing. The Tenant has the Landlords permission to operate a cannabis cultivation company and use the 2047 square foot outbuilding and fenced in outdoor area for all processing purposes. All areas where cannabis is grown or processed must be gated and secured.

Nothing herein shall give the Tenant the right to use the property for any other purpose or to sublease, assign, or license the use of the property to any sub lessee, assignee, or licensee.

## ARTICLE XII - SIGNAGE

### Section l. Exterior Signs

Tenant shall have the right, at its sole risk and expense and in conformity with applicable laws and ordinances, to erect signs on any portion of the Leased Premises.



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Section 2. Interior Signs

Tenant shall have the right, at its sole risk and expense and in conformity with applicable laws and ordinances, to erect, maintain, place and install its usual and customary signs and fixtures in the interior of the Leased Premises.

## ARTICLE XIII - CONDEMNATION

Section 1. Total Taking

If, after the execution of this Lease and prior to the expiration of the term hereof, the Leased Premises shall be taken under power of eminent domain by any public or private authority, or conveyed by Landlord to said authority in lieu of such taking, then this Lease and the term hereof shall cease and terminate as of the date when possession of the Leased Premises shall be taken by the taking authorities.

## ARTICLE XIV – ADDITIONAL PROVISIONS

Section 1. Invalidity of Particular Provision

If any term or provision of this Lease shall be found to be, to any extent, invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

Section 2. Captions and Definitions of Parties

The captions of the sections of this Lease are for convenience only and are not a part of this Lease and do not in any way limit or amplify the terms and provisions of this Lease. The word "Landlord" and the pronouns referring thereto, shall mean, Jessica Huff. Any pronoun shall be read in the singular or plural and in such gender as the context may require. The terms and provisions of this Lease shall be binding upon both the Landlord and Tenant signing this Lease Agreement.

Nothing contained in this Lease Agreement shall be deemed or construed by any of the parties involved or by any third party, as creating a relationship of principal, interest, or joint venture in any way. The relationship between the parties involved is nothing other than the relationship of a Landlord and Tenant.

Section 3. Brokerage

No party has acted as, by, or through a broker in the effectuation of this Agreement.



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Section 4. Entire Lease Agreement

This instrument contains the entire and only agreement between the parties, and no oral statements or representations or prior written matter not contained in this instrument shall have any force or effect. This Lease shall not be modified in any way except in writing agreed, and signed upon by both parties involved.

Section 5. Governing Law

All matters pertaining to this agreement (including its interpretation, application, validity, performance and breach) in whatever jurisdiction action may be brought, shall be governed by, construed and enforced in accordance with the laws of the State of Alaska. In the event of any disagreement, all parties herein agree to amend disagreement via third party mediator which is approved by all parties. In the event that third party mediation does not remedy the disagreement then both parties agree to compromise on a solution which is agreeable to both parties.

IN WITNESS WHEREOF, The Landlord and Tenant signed this Lease Agreement on:
March 1st, 2018

Signed, sealed and delivered in the presence of:

Jessica Huff "LANDLORD"

Timeless Adventures, LLC "TENANT"

Witness

STATE OF ALASKA, CITY OF FAIRBANKS



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## EXHIBIT "A" LEGAL DESCRIPTION

The following described real property located at: 405 Ream Lane, Fairbanks Alaska, 99712.
Lot # 3549 - Block # 35 - Latitude & Longitude 64.877466, -147.08084.

The entire property, including the Leased Premises, is solely owned by Jessica Huff. The Tenant (Timeless Adventures, LLC) is strictly leasing the use of said land and outbuilding located on the premises. In no way, shape, or form, does the Tenant own or have any loan or tax responsibilities connected to the actual physical ownership of the property that is being leased to the Tenant. A personal home is built on the property, which is Jessica Huff's primary residence, and is in no way affiliated or a part of this Lease Agreement other than the shared utilities.

### Residential Home (Not included in Lease)

The home was built in 2003 and has a total of 1472 square feet. It has three bedrooms and one full bath. The home has a large front deck and shares the same driveway with the property that is being leased to the Tenant.

### Land (Not included in Lease)

The residential structures sit on a 42,300 square foot plot that equals .97 total acres.

### Outbuilding (Included in Lease)

This two story outbuilding was built in 2003 and has a total of 2047 square feet. The first story is 1407 square feet and the second story is 640 square feet. The outbuilding has electric, water, oil and sewer lines in place for use and includes a half bath and utility room on the first story. The interior center of the outbuilding has a poured concrete foundation that includes drainage lines. This outbuilding will serve as the cannabis processing facility.

### Land (Included in Lease)

The outbuilding and field are placed on a 176,806.8 square foot plot that equals 4.06 total acres see Exhibit "C" for diagram of boundary lines of the Lease area.

### Driveway / Parking

The square footage of the driveway and parking is included in the Lease, however; the driveway and parking use is shared equally between the Owner and Tenant. Both parties may use the driveway and parking.

### Persons on Leased Property

No one (including guests, visitor, employees, etc.) is allowed to access the gated areas on the Leased premises under the age of 21. Age must be physically verified for every person before entry.

Initials: LANDLORD JH TENANT CK



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EXHIBIT "B" TENANT PLANS FOR LEASED PROPERTY AND DISCLAIMER

The Tenant (Timeless Adventures, LLC) will conduct business operations on the Leased premises, specifically the cultivation of cannabis. The Tenant will use the Leased outbuilding and land to conduct all business operations relating to the cultivation and processing of cannabis. The Landlord does not have access to restricted access areas without supervision and signing into the visitor log. The Landlord/Lessor will not remove from the licensed premises marijuana or take possession of marijuana. AMCO will be contacted in the event of any criminal act.

Initials: LANDLORD _____ TENANT _____



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