Alaska
Commercial Lease Agreement

This Commercial Lease Agreement ("Lease") is made and effective on this day **June 1, 2017**, by and between **Gabrielle Peterson-Christensen** ("Landlord") and **50 Shades of Green, LLC** ("Tenant").

Landlord is the owner of land and improvements commonly known and numbered as: **14481 W. Marginal Access Road, Houston, Alaska 99694**, and legally described as follows: **Lot 3 Block 10 Bryant Subdivision**. Landlord desires to lease the Leased Premises to 50 Shades of Green, LLC for the term, at the rental and upon the covenants, conditions and provisions herein set forth.

THEREFORE, in consideration of the mutual promises herein, contained and other good and valuable consideration, it is agreed:

1. **TERM**

A. Landlord hereby leases the Leased Premises to **50 Shades of Green, LLC**, and Tenant hereby leases the same from Landlord, for an "Initial Term" beginning **June 1, 2017** and ending **June 1, 2022**. Landlord shall use its best efforts to give *50 Shades of Green, LLC* possession as nearly as possible at the beginning of the Lease term. The Landlord understands that this property is to be used solely for the purpose of Commercial Marijuana Cultivation.

B. 50 Shades of Green, LLC may renew the Lease for an extended term every *five (5) years*. Such renewal options must be given written notice to Landlord not less than *ninety (90) days* prior to the expiration of the Initial Term. The renewal term shall be at the rental set forth below and otherwise upon the same covenants, conditions and provisions as provided in this Lease unless otherwise agreed upon by the Landlord and the Tenant.

2. **RENTAL**

A. **50 Shades of Green, LLC** shall pay to Landlord during the Initial Term the costs of monthly property mortgage, utilities, insurance, property taxes in the Matanuska Susitana Borough, and final purchasing payments of above mentioned property. Payments will begin **November 1,** 2017, and be due at the beginning of each month. Each additional installment payment shall be due in after each harvest.

3. **USE**

50 Shades of Green, LLC, shall use the Leased Premises for the sole purpose of Commercial Marijuana Cultivation only.

4. **SUBLEASE & ASSIGNMENT**

50 Shades of Green, LLC, shall not sublease all or any part of the Leased Premises, or assign this Lease in whole or in part without Landlord's consent, such consent not to be unreasonably withheld or delayed.

5. **ALTERATIONS AND IMPROVMENTS**

During the Lease term, *50 Shades of Green, LLC* shall make at their expense, all necessary repairs, upgrades and additions, remodel, redecorate, improvements and replacements of and to all or any part of the leased premises. This shall include such items as routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through the term of their occupancy. Upgrades include making all changes necessary to conduct their commercial cultivation operation. Additions to the facility include buildings or attachments on to existing structures. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises, and fasten the same to the premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Leased Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease provided that all damage to the Leased Premises caused by such removal shall be repaired by Tenant at Tenant's expense.

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6. **PROPERTY TAXES**

Tenant shall pay all general real estate taxes and installments of special assessments coming due during the Lease term on the Leased Premises, and all personal property taxes with respect to Landlord's personal property, if any, on the Leased Premises. Tenant shall be responsible for paying all personal property taxes with respect to Tenant's personal property at the Leased Premises.

7. **INSURANCE**

A. If the Leased Premises or any other part of the Building is damaged by fire or other casualty resulting from any act or negligence of Tenant or any of Tenant's agents, employees or invitees, existing agreement shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

B. Tenant shall maintain fire and extended coverage insurance on the Building and the Leased Premises in such amounts as deem appropriate. Tenant shall be responsible, at its expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises.

8. **UTILITIES**

Tenant shall pay all charges for water, sewer, gas, electricity, telephone and other services and utilities used on the Leased Premises during the term of this Lease unless otherwise expressly agreed in writing by Landlord.

9. **SIGNS**

Per Landlord's consent, *50 Shades of Green, LLC* shall have the right to place on the Leased Premises, at locations selected by Tenant, any signs which are permitted by applicable zoning ordinances and private restrictions. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenant.

10. **ENTRY**

Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

11. **PARKING**

During the term of this Lease, Tenant shall have the non-exclusive use in common with Landlord, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed by *50 Shades of Green, LLC By-Laws and Operating Agreement.* Landlord reserves the right to designate parking areas within the Building or in reasonable proximity thereto, for Tenant and Tenant's agents and employees.

12. **BUILDING RULES**

50 Shades of Green, LLC will comply with the rules of the Board of Directors and the existing By-Laws and Operating Agreement as set forth for the cultivation facility.

13. **DAMAGE AND DESTRUCTION**

If Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage.

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In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Tenant shall promptly repair such damage at their cost. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

14. **DEFAULT**

Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice of such intention within *ninety (90) days* of intent, and if possession of the Leased Premises is not surrendered, Landlord may reenter said premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

15. **QUIET POSSESSION**

Landlord covenants and warrants that upon performance by Tenant of its obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises during the term of this Lease.

16. **CONDEMNATION**

If any legally, constituted authority condemns the Building or such part thereof which shall make the Leased Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for lease as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

17. **SUBORDINATION**

Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Leased Premises, or upon the Building and to any renewals, refinancing and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this Lease on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Leased Premises of the Building, and Tenant agrees upon demand to execute such further instruments subordinating this Lease to the holder of any such liens as Landlord may request. In the event that Tenant should fail to execute any instrument of subordination herein require d to be executed by Tenant promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified), stating the dates to which rent and other charges payable under this Lease have been paid, stating that Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonably require.

18. **NOTICE**

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by United States certified mail, return receipt requested, addressed as follows:

Landlord Agreement signature:

Mabulle Petersen Amstenger 5-25-18

[Landlord]

P.O. Box 877218 Wasilla AK 99687

[Landlord's Address]

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Tenant or Board of Directors Agreement signature:

50 Shades of Green, LLC Representative (Tenant Signature Block) — Board of Director/Title: Sergeant-At-Arms

50 Shades of Green, LLC Representative (Tenant Signature Block) — Board of Director/Title: V. President/Treasurer

14460 W. Marginal Access Rd. Houston AK 99694

Legal address of 50 Shades of Green, LLC

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

21. **BROKERS**

Tenant represents that Tenant was not shown the Premises by any real estate broker or agent and that Tenant has not otherwise engaged in, any activity which could form the basis for a claim for real estate commission, brokerage fee, finder's fee or other similar charge, in connection with this Lease.

22. **MEMORANDUM OF LEASE**

The parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of this Lease.

23. **HEADINGS**

The headings used in this Lease are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

24. **SUCCESSORS**

The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and assigns.

25. **CONSENT**

Landlord shall not unreasonably withhold or delay its consent with respect to any matter for which Landlord's consent is required or desirable under this Lease.

26. **Performance**.

If this Lease terminates prior to Landlord's receiving full agreed payment or reimbursement according to this agreement, Tenant shall pay the unreimbursed balance to Landlord no later than ten (10) days.

27. **COMPLIANCE WITH LAW**

Tenant shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Leased Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

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28. **FINAL AGREEMENT**

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by Landlord and 50 Shades of Green, LLC Board of Directors.

29. **GOVERNING LAW**

This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of Alaska.

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

[Landlord] Signature Block

50 Shades of Green, LLC Representative (Tenant Signature Block)

Sergent-at-arms
Board of Director/Title

50 Shades of Green, LLC Representative (Tenant Signature Block)

V. President/Treasurer
Board of Director/Title

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Schedule A to Alaska Commercial Lease Agreement

Alaska Lease Agreement between Landlord Gabrielle Petersen-Christensen and 50 Shades of Green LLC

I Gabrielle Petersen-Christensen as Landlord and or Lessor of the property of 14481 West Marginal Access Road, Houston Alaska 99694 does hereby state that during the tenancy of the property lease I state herein that I will not and my not take possession or remove marijuana from the premises at any time, and AMCO will be contacted if any breach of lease or eviction shall occur to remove any substance from the above property.

5-25-18
Date

Gabrielle Petersen Christensen
Signature of Gabrielle Petersen-Christensen
Lessor

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*Disclaimer Notice for Lease Agreement

July 13, 2018

Jacqlene Drulis
Occupational Licensing Examiner
Alcohol & Marijuana Control Office
550 West 7th Avenue, Suite 1600
Anchorage, Alaska 99501

RE: Explanation of Non-Business Member to Board for 50 Shades of Green LLC
With three attachments following

Dear Jacqlene:

Thank you for the explanation of what you are trying to understand as for voting members and the signature on the Commercial Lease Agreement by a Non-Business Member of the LLC Board. Enclosed with this letter you will find the print out from the Leaffer Law Group in regards to a Non-Voting vs Voting Member not a LLC Member, as well as paragraphs numbers to refer to from the original LLC Agreement showing that I Gabrielle Petersen-Christensen have all power over all others to make decisions on behalf of the 50 Shades of Green LLC Business and that no other has such power whether on the LLC or not as well as the Roberts Rules of Order forum on the discussion of the voting power of the Board.

In paragraph A of the Background section of the LLC Agreement it states that the three members are the only members of the LLC they are the LLC members, the Board Members are a separate group of individuals that make the Board for the discussion and or decisions for the LLC. Although, you will find that in paragraph 7 it explains all the invested financially or otherwise members and their contributions are listed showing only the three members being financially invested into our LLC. In paragraph 14 it states I Gabrielle am the only member that will be managing the company as well as in paragraph 15, I am the only member that can contract anyone person or business in contract with 50 Shades of Green LLC as well as paragraph 19. I Gabrielle Petersen- Christensen shall be the only member to have final say of any of the business happenings or decisions.

According to the Roberts Rules of Order for any board there are voting members and other members our board consists of seven members: Gabrielle Petersen-Christensen, Jeff Greisio, Business running power, all other members are advisory only and are non-financial volunteer members who have voting power but, not any final say on any business decision they are: Brittani Krebs, Kiara Hodge, Kelsie Hulse, Mary Quickstad and Anthony Foster they all carry a current handlers card permit and are Non-Decision making or Financial Interest Members. As members of a board they are to help alleviate any discrepancies as only two members Jeff and Myself are on the Board and would cause a tie on all matters if disagree to an introduction to any matter, the other members are to help with advisory in the

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industry of the Marijuana field of business and business in general. Although they do not have any business or power otherwise, with 50 Shades of Green LLC, they are there to add information or opinions on decisions that may be made. Again, when the final decision is made to make any change to the business financially or otherwise any decision is left to myself to make such changes. Our Board only meets four times per year. Quarterly as most boards do.

The purpose of this is to have other opinions that may help with decisions I make, they are volunteer members and are not paid any fees or associated with the llc in any way. As a volunteer board member, they are able to sign other documents as necessary as long as a Business or LLC Member is also signing. As the Owner of the location of the property and the lessor on the Commercial Lease I cannot sign the agreement assigning the lease to myself, Mr. Gresio as a member of the LLC and a Non-Volunteer or financial investor has signed the Lease, so may a volunteer member i.e. Anthony. This process alleviates any conflict of interest I have as the property owner leasing the property to the business 50 Shades of Green LLC.

As I had previously stated, in the description of assignment for our board the Sargent of Arms is a volunteer member that does not have any business rights of our LLC. According to our By-Laws.

Sincerely,

Gabrielle Petersen-Chrisensen
Owner CEO President
50 Shades of Green LLC

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50 Shades of Green, LLC

ROLES AND RESPONSIBILITIES OF BOARD MEMBERS

Below you will find the "officer duties" for 50 Shades of Green, LLC Board of Directors. In compliance with the Operating Plan & By-Laws the Board of Directors has been structured to fit company regulations and protocols. In an effort to keep the company accountable and transparent the State Records Retention Schedule will be adhered to. Record maintenance is the duty of the Operations Manager until our office is complete. All Historical documents, contract and/or agreements will reside at the office of 411 Paralegal in a locked cabinet. These records will be available to view by any member of the Board upon request during regular business hours.

Once the facility is in operation, staff and accountant will be employed to handle such duties as book keeping, annual audits, payroll and fiscal management and other possible duties deemed necessary for daily operation. By sub-contracting duties such as an accountant the company limits their liability exponentially.

These duties are subject to change state and federal laws that may affect the company operations. Should 50 Shades of Green, LLC expand its operations or seek future business ventures, the duties of officers may expand.

CEO/President – is the face of the company and management's point of contact for the board. Their duty and time is spent on attending to, along with setting the big picture of 50 Shades of Green, LLC: public relation activities, investor relations, executing strategy, speaking at conferences, their focus is to represent the company to the world. CEO/President is the most actively involved member of the Board of Directors, together with the management team, runs the day-to-day affairs of the company.

The board chairman or president is responsible for the overall functioning of the board of directors and ensures that all appropriate actions are taken.

Specifically, the board chair/president:

- Approves agenda for each board meeting
- Presides over meetings of the board of directors
- Serves as primary spokesperson for the company
- Signs specific documents on behalf of the board of directors and the corporation
- Sets annual budget with the management to be approved by the board of directors

Vice President – The Vice President of the Board of Directors may have no specific duties but should be able to fill the duties of the CEO/President if required. The Vice President will be responsible to chair specific committees or head projects or other regular duties, as determined by the board of directors.

Secretary – The secretary of the board of directors has overall responsibility to create and maintain corporate records and other important corporation documents. Included in this responsibility:

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- Act in the role of a secretary
- Record Minutes of all board meetings and Minutes of all committees as needed. Minutes must be taken in a specific form and all board and committee actions must be recorded.
- Maintain: Index of Minutes, Approved Agendas, Financial Reports in binder
- Maintain all motions and/or votes made by the board of directors
- Keep all records in a safe place and make sure all documents are in good order in case of audits.

Treasurer – Duties of the Treasurer are limited to reviewing the accountant reports and compiling the information for final financial report for the board of director's regular meetings. Financial Reports will be presented in a manner that is comprehended by board members and ready for approval and formal vote. Treasurer may assist when necessary with project fundraising, committee chair, and exhibitions.

- Ensures use of funds complies with conditions set forth by funding bodies
- Ensure effective monitoring and reporting
- Present budget to the board for final approval
- They may lead or work with a finance committee. Many nonprofits combine the secretary and treasurer positions, requiring this board member to take and submit minutes of the organization's meetings

Sergeant at Arms – During meetings, the sergeant at arms keeps order. If other board members or meeting attendees are disruptive, the sergeant may warn them and, in extreme cases, eject them from the meeting. The role may involve some administrative tasks such as collecting ballots, tallying votes and recording attendance. In addition to sergeant at arms duties, this director also has to meet his responsibilities to their general board and committee roles during meetings.

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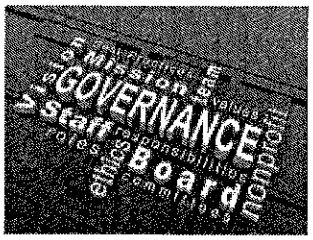
NONPROFIT LAW BLOG



Nonvoting Members vs. Voting Members vs. Board Members: What's the Difference?

Corporate Governance (http://leafferlaw.com/resources/?category=corporate-governance)
January 21, 2015

This is the second post in a series about Colorado nonprofit corporate governance issues. Click here (http://leafferlaw.com/resources/proxy-voting-nitty-gritty-basic-requirements-differences-2/) for the first post on proxy voting, and check back in coming weeks for upcoming posts on parliamentary rules, and distinctions between articles of incorporation and corporate bylaws.

In Colorado, nonprofit corporations can have voting members, but are not required to do so. When a new organization files its articles of incorporation, one of the questions it will have to answer is whether it has voting members. Some new to the area may confuse voting members for board members, and mistakenly answer this "yes." Here, we'll go over some basic information about voting members and how they differ from members of the board of directors.

Role in governance. Both voting members and directors play key roles in governing a nonprofit. The voting members generally elect all or a portion of the board of directors, and also will have a say in other key issues including amendment of corporate documents. The board, however, has general management and oversight responsibility over of the nonprofit, and will vote on a number of issues that aren't submitted to the members.

What about nonvoting members? The Colorado Revised Nonprofit Corporation Act affords rights to voting members, including rights to inspect records and meeting notice rights. They can be onerous, and many organizations choose to have nonvoting members instead. These nonvoting members do not have voting rights nor other rights associated with that status, but may get certain benefits in connection with their status. This can be a key way for an organization to fundraise or maintain involvement with interested individuals.

Converting to nonvoting members. Organizations that initially begin with voting members may eventually find that this structure doesn't suit their needs. Often, it can be difficult to get a quorum to vote on issues—yet changing the quorum requirement requires member action. This can put a nonprofit in an untenable position with respect to accomplishing its mission. For that reason, it's important to consider carefully the voting member decision at the front end.

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(http://www.linkedin.com/shareArticle?mini=true&url=http://leafferlaw.com/resources/nonvoting-members-vs-voting-members-vs-board-members-what-s-the-difference%3Ftitle=Nonvoting%20Members%20vs.%20Voting%20Members%20vs.%20Board%20Members:%20What's%20the%

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Non-Voting Board Members

Sign in to follow this Followers 1

By Randy Braze, November 13, 2016 in General Discussion

board member vote officer

Start new topic Reply to this topic

Randy Braze

Members
1 post

Posted November 13, 2016

Are non-voting board members, in actuality, board members (or officers of the board) at all? They are specifically named in our bylaws but they have no authority and no vote. All they can do is be present and advise the board. They don't even count toward a quorum. It would be my interpretation, that these members are not "truly" board members. The non-voting board members are actually appointed by the board and are paid by the association to serve in their positions. Beyond serving in an advisory capacity to the board, they serve no purpose on the board at all.

The reason for this inquiry is that we have had a vacancy on the board. One of the non-voting board members was appointed to the vacancy. However, there is also a provision in our bylaws that indicate you cannot hold two board positions simultaneously. My opinion would be that this person is occupying only one (1) "real" board position and we are not in violation of our bylaws. I cannot find any type of interpretation to support or reject my opinion.

Any suggestions?

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+ Quote

Hieu H. Huynh

H. H. H.

Members
3,904 posts
Location: Florida

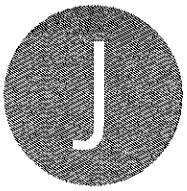
Posted November 13, 2016

Ultimately, it is up to your organization to interpret your bylaws and determine the details regarding "non-voting board members". Perhaps the bylaws could be amended to remove the ambiguity.

+ Quote

Joshua Katz

RP, Formerly Godelfan



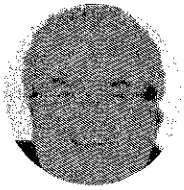
Members
1,747 posts

Posted November 13, 2016

RONR defines a member as having the full rights of membership. Your rules, though, created something different. My view is that you interpret words consistently with the document in which they appear, thus, the bylaw prohibiting holding two positions simultaneously refers to positions as defined by the bylaws, not by RONR. Also, it isn't clear to me that your question hinges on the membership question - a non-voting "position" is pretty clearly, I think, still a position.

+ Quote

Kim Goldsworthy



Members
4,036 posts
Location: Rosemead, Calif.

Posted November 13, 2016

> **On 11/13/2016 at 11:06 AM, Randy Braze said:**
>
> The reason for this inquiry is that we have had a vacancy on the board.
>
> One of the **non-voting** board members was appointed to the vacancy.

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Whenever you create CLASSES of membership (which is what you are doing, even if you don't use that term), you must specify which CLASS or which CLASSES get what **subset** of **rights** of membership.

In theory, you could split up your membership into **classes** where every **class** gets an uneven load of "rights" and "powers".

***

Imagine a nonprofit organization, where they choose to create **classes** of membership:

- One class **cannot** *vote*. But all other rights remain intact.

- One class **cannot** *make motions*. But all other rights remain intact.

- One class **cannot** *debate*. But all other rights remain intact.

They are all "members". But that does not mean that all rights are membership are "equally distributed" among all classes.

And imagine the *inverse* of that relationship. -- Imagine a different nonprofit which treats its classes from a different viewpoint.

- One class **can** *vote*. But nothing else.

- One class **can** *make motions*. But nothing else.

- One class **can** *debate*. But nothing else.

They are all "members". But that does not mean that all rights are membership are "equally distributed" among all classes.

***

If person P is a member of two classes, then person P gets all the perqs of both classes.

If you have a rule which says that person P *cannot be a member of more than one class*, then someone (?) will have to make a decision. -- Won't they?

+ Quote

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