RESIDENTIAL LEASE

This residential lease (the "Lease") is dated January 2, 2019, and is between Tim Maley (the "Landlord") and PMBT, LLC (the "Tenant").

The Landlord and Tenant (collectively, the "Parties") agree as follows:

Leased Property

1. The Landlord agrees to rent to the Tenant the commercial building, municipally described as 3255 NORTH MARS AVENUE, PALMER, Alaska 99645 (the "Property"), for use as a limited marijuana cultivation operating facility.
2. The Landlord acknowledges that the Tenant will use the Property for a limited marijuana cultivation operation. The Landlord further agrees that the Landlord may not take possession of or remove marijuana from the premises and that the Alcohol and Marijuana Control Office ("AMCO") will be contacted if Tenant defaults or this otherwise becomes necessary.

Term

3. The term of the Lease commences at 12:00 noon on January 2, 2019 and ends at 12:00 noon on June 1, 2020.
4. Notwithstanding that the term of this Lease commences on January 2, 2019, the Tenant is entitled to possession of the Property at 12:00 noon on January 2, 2019.

Rent

5. Subject to the provisions of this Lease, the rent for the Property is $1.00 per year (the "Rent").
6. The Tenant will pay the Rent on or before the 1 of each and every year of the term of this Lease to the Landlord at 20121 New England dr, eagle river, Alaska 99577 or at such other place as the Landlord may later designate by cash or check.

Tenant Improvements

7. The Tenant will obtain written permission from the Landlord before doing any of the following:
    a. applying adhesive materials, or inserting nails or hooks in walls or ceilings other than two small picture hooks per wall;

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b. painting, wallpapering, redecorating or in any way significantly altering the appearance of the Property;

c. removing or adding walls, or performing any structural alterations;

d. installing a waterbed(s);

e. changing the amount of heat or power normally used on the Property as well as installing additional electrical wiring or heating units;

f. placing or exposing or allowing to be placed or exposed anywhere inside or outside the Property any placard, notice or sign for advertising or any other purpose; or

g. affixing to or erecting upon or near the Property any radio or TV antenna or tower.

Insurance

8. The Tenant is hereby advised and understands that the personal property of the Tenant is not insured by the Landlord for either damage or loss, and the Landlord assumes no liability for any such loss.

Attorney Fees

9. In the event that any action is filed in relation to this Lease, the unsuccessful Party in the action will pay to the successful Party, in addition to all the sums that either Party may be called on to pay, a reasonable sum for the successful Party's attorney fees.

Governing Law

10. This Lease will be construed in accordance with and exclusively governed by the laws of the State of Alaska.

Severability

11. If there is a conflict between any provision of this Lease and the Act, the Act will prevail and such provisions of the Lease will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Lease.

12. The invalidity or unenforceability of any provisions of this Lease will not affect the validity or enforceability of any other provision of this Lease. Such other provisions remain in full force and effect.

Amendment of Lease

13. This Lease may only be amended or modified by a written document executed by the Parties.

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Assignment and Subletting

14. The Tenant will not assign this Lease, or sublet or grant any concession or license to use the Property or any part of the Property. Any assignment, subletting, concession, or license, whether by operation of law or otherwise, will be void and will, at Landlord's option, terminate this Lease.

Damage to Property

15. If the Property should be damaged other than by the Tenant's negligence or willful act or that of the Tenant's employee, family, agent, or visitor and the Landlord decides not to rebuild or repair the Property, the Landlord may end this Lease by giving appropriate notice.

Care and Use of Property

16. The Tenant will promptly notify the Landlord of any damage, or of any situation that may significantly interfere with the normal use of the Property or to any furnishings supplied by the Landlord.
17. The Tenant will not engage in any illegal trade or activity on or about the Property.
18. The Parties will comply with standards of health, sanitation, fire, housing and safety as required by law.
19. The Parties will use reasonable efforts to maintain the Property in such a condition as to prevent the accumulation of moisture and the growth of mold. The Tenant will promptly notify the Landlord in writing of any moisture accumulation that occurs or of any visible evidence of mold discovered by the Tenant. The Landlord will promptly respond to any such written notices from the Tenant.
20. At the expiration of the term of this Lease, the Tenant will quit and surrender the Property in as good a state and condition as they were at the commencement of this Lease, reasonable use and wear and tear excepted.

Rules and Regulations

21. The Tenant will obey all rules and regulations of the Landlord regarding the Property.

Lead Warning

22. Housing built before 1978 may contain lead based paint. Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, lessors must disclose the presence of known lead-based paint hazards in the dwelling. **Lessees must also receive a federally approved pamphlet on lead poisoning prevention.**

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Address for Notice

23. For any matter relating to this tenancy, the Tenant may be contacted at the Property or through the phone number below:
    a. Name: PMBT LLC.
    b. Phone: (907) 694-8363.
    c. Email: management@lmcak.com.
24. For any matter relating to this tenancy, whether during or after this tenancy has been terminated, the Landlord's address for notice is:
    a. Name: Tim Maley.
    b. Address: 20121 New England dr, eagle river, Alaska 99577.

    The contact information for the Landlord is:

    c. Phone: (907) 694-8363.

General Provisions

25. All monetary amounts stated or referred to in this Lease are based in the United States dollar.
26. Any waiver by the Landlord of any failure by the Tenant to perform or observe the provisions of this Lease will not operate as a waiver of the Landlord's rights under this Lease in respect of any subsequent defaults, breaches or non-performance and will not defeat or affect in any way the Landlord's rights in respect of any subsequent default or breach.
27. This Lease will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party. All covenants are to be construed as conditions of this Lease.
28. All sums payable by the Tenant to the Landlord pursuant to any provision of this Lease will be deemed to be additional rent and will be recovered by the Landlord as rental arrears.
29. Where there is more than one Tenant executing this Lease, all Tenants are jointly and severally liable for each other's acts, omissions and liabilities pursuant to this Lease.
30. Locks may not be added or changed without the prior written agreement of both Parties, or unless the changes are made in compliance with the Act.
31. The Tenant will be charged an additional amount of $25.00 for each N.S.F. check or checks returned by the Tenant's financial institution.

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32. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Lease. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

33. This Lease may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.

34. This Lease constitutes the entire agreement between the Parties.

35. During the last 30 days of this Lease, the Landlord or the Landlord's agents will have the privilege of displaying the usual 'For Sale' or 'For Rent' or 'Vacancy' signs on the Property.

36. Time is of the essence in this Lease.

IN WITNESS WHEREOF PMBT LLC and Tim Maley have duly affixed their signatures on this 2nd day of January, 2019.

Tim Maley

Tim Maley

PMBT LLC

Per: _____ (Seal)

The Tenant acknowledges receiving a duplicate copy of this Lease signed by the Tenant and the Landlord on the 2 day of January, 2019.

PMBT LLC

Per: _____ (Seal)

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