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:	420 Enterprises LLC Co.	**License Number:**		19624	
License Type:	Retail Marijuana Store				
Doing Business As:	STUDIO 420 AK				
Physical Address:	4608 Spenard Rd Suite E				
City:	Anchorage	**State:**	AK	**Zip Code:**	99502
Designated Licensee:	Tammy Thinoi				
Email Address:	studio420ak@gmail.com				

Section 2 – Attached Items

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

Attached Items:	Revised lease agreement TOTAL 15 PAGES + COVER PAGE

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

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SHOPPING CENTER LEASE

1. PARTIES. This Shopping Center Lease (this "Lease"), dated, for reference purposes only, September 10, 2018, is made by and between Northstore Partnership ("Landlord") and 420 Enterprises LLC Co. ("Tenant").

2. PREMISES. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, for the term, at the rental and upon all the conditions set forth herein, that certain space (the "Premises") containing approximately one thousand four hundred (1,400) square feet of floor area. The floorplan of the Premises is set forth on Exhibit A attached hereto and incorporated herein by reference. The Premises are located at 4608 Spenard Road, Suite E, Anchorage, AK.

3. TERM. The Lease term shall commence on March 1, 2019 and shall continue for five (5) years unless sooner terminated pursuant to any provision hereof. Landlord and Tenant shall enter into an agreement, in recordable form, specifying the aforesaid date of possession and the commencement date of the term hereof as soon as the same are determined.

3.1 Option to renew lease. Tenant shall have two (2) options to renew the lease for three (3) years each with ninety (90) days prior written notice providing tenant is not in default of its lease. The base rent will be negotiated to market

3.2 This lease is subject to approaval of State of Alaska and Municipal p permitting for retail Cannabis locations in Amchor age. In the event the licensing is denied for any reason by the commencement date then the leaase shall terminate with no liabilitiy to tenant.

4. RENT.

4.1 Minimum Rent. Tenant shall pay to Landlord as minimum rent for the Premises monthly installments as follows: Tenant may have occupancy for Tenant Improvements on January 1, 2018.

(a) From May 1, 2019 through February 28, 2020 the rent is $2300.00 per month.

(b) From March 1, 2020 through February 28, 2021 the rent is $2346.00 per month.

(c) From March 1, 2021 through February 28, 2022 the rent is $2392.00 per month.

(d) From March 1, 2022 through February 28, 2023 the rent is $2440.00 per month.

(e) From March 1, 2023 through February 28, 2024 the rent is $2490.00 per month.

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The said monthly rent shall be payable in advance, on the first (1st) day of each month. Rent for any period which is for less than one (1) month shall be a pro rata portion of the monthly installment. Rent shall be payable, without notice or demand and without deduction, offset or abatement, to Landlord at the address stated herein or to such other persons or at such other places as Landlord may designate in writing..

The address for rent and notices shall be **Northstore Partnership, 15 82nd Drive, ste #210, Gladstone, OR 97027, 503-650-9500 or fax 503-650-1212.**

4.2 Security Deposit. Concurrently with Tenant's execution of this Lease, Tenant has deposited with Landlord the sum of Two Thousand Four Hundred Ninety Dollars ($2,490.00). Said sum shall be held by landlord as security for the faithful performance by Tenant of all the terms, covenants and conditions of this Lease to be kept and performed by Tenant during the term hereof. If Tenant defaults with respect to any provision of this Lease, including but not limited to the provisions relating to the payment of rent, landlord may (but shall not be required to) use, apply or retain all or any part of the security deposit for the payment of any rent or any other sum in default or for the payment of any amount which Landlord may spend or become obligated to spend by reason of Tenant's default. If any portion of said deposit is so used or applied, Tenant shall, within ten (10) days after written demand therefor, deposit cash with Landlord in an amount sufficient to restore the security deposit to its original amount, and Tenant's failure to do so shall be a default under this Lease. Landlord shall not be required to keep this security deposit separate from its general funds, and Tenant shall not be entitled to interest on such deposit. If Tenant shall fully and faithfully perform every provision of this Lease to be performed by it, the security deposit or any balance thereof shall be returned to Tenant within thirty (30) days following expiration of the Lease term. In the event of termination of Landlord's interest in this Lease, Landlord shall transfer said deposit to Landlord's successor in interest.

4.4 Late Charge. If any payment is not paid by the 5th of each month, then there shall be added as additional rent an amount equal to four percent (4%) of the delinquent payment for the month or portion thereof after the date it was due.

5. CONSTRUCTION OF IMPROVEMENTS. Landlord agrees to deliver the Premises in a broom clean condition with building standard ceiling tiles and standard lighting system in good working order. Tenant shall lease premises otherwise in an as-is condition in exchange for receiving the first six months free rent.

Except for those leasehold improvements provided for above, Tenant shall be responsible for the design, construction and installation of Tenant's own leasehold improvements and trade fixtures, including branch wiring beyond the panel, floor covering, interior partitioning, decor, shelves, racks and counters; provided that the design and decor shall be subject to the reasonable approval of Landlord, and Tenant shall provide Landlord with appropriate design drawings for approval prior to the construction and installation of Tenant's leasehold improvements.

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6. ADDITIONAL CHARGES. Not Applicable.

7. UTILITIES. Tenant shall $250.00 per month for its share of utilities for the premises in addition to the base rent.

8. USE. The Premises shall be used and occupied only for a State of Alaska licensed Cannabis retail store and shall be used for no other purpose without the prior written consent of Landlord. No act shall be done in or about the Premises that is unlawful or that will increase the rate of insurance on the Building. Tenant will not commit or allow to be committed any waste upon the Premises or any public, private, or mixed nuisance or other act or thing which disturbs the quiet enjoyment of any other tenants in the Building. Tenant shall comply with all laws relating to its use of the Premises and shall observe such reasonable rules and regulations as may be adopted and published by Landlord for the safety, care and cleanliness of not only the Premises but also the Building and for the preservation of good order therein.

9. MAINTENANCE, REPAIRS AND ALTERATIONS.

9.1 Landlord's Obligations. Subject to the provisions of Article 11 and except for damage caused by the negligence or intentional act or omission of Tenant or Tenant's agents, employees or invitees, Landlord, at Landlord's expense, shall keep in good order, condition and repair the foundations and structural portions of the exterior walls and exterior roof of the Building. Landlord shall have no obligation to make repairs under this Section 9.1 until a reasonable time after the receipt of written notice of the need for such repairs.

9.2 Tenant's Obligations. Subject to the provisions of Section 9.1 and Article 12, Tenant, at Tenant's expense, shall keep in good order, condition and repair the Premises and every part thereof, including but not limited to plumbing, any mechanical or electrical apparatus, doors, window frames, hardware, glass and nonstructural ceiling and walls. Tenant shall, at the expiration or termination of this Lease, surrender and deliver up the Premises to Landlord in as good condition as when received by Tenant from Landlord or as thereafter improved, reasonable use, wear and tear excepted. Tenant shall repair any damage to the Premises or the Building occasioned by its use thereof or by the removal of Tenant's trade fixtures, furnishings and equipment, which repair shall include the patching and filling of holes and repair of structural damage.

9.3 Landlord's Rights. If Tenant fails to perform Tenant's obligations under this Article 9 or under Article 8, Landlord may (but shall not be required to) enter upon the Premises after ten (10) days' prior written notice to Tenant and put the same in good order, condition and repair or otherwise cure the default, and the cost of such action plus fifteen percent (15%) thereof shall become due and payable as additional rent to Landlord together with tenant's next rental installment.

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9.4 Alterations and Additions. Tenant shall not, without Landlord's prior written consent, make any alterations, additions or improvements in the Premises. As a condition to giving such consent, Landlord may require that Tenant remove any such alterations, improvements, additions or utility installations at the expiration of the term and restore the Premises to their prior condition. Tenant shall not permit any mechanics' or materialmen's liens to be filed against the Premises and shall hold Landlord harmless from any damage, loss or expense arising out of any such work. All work on the Premises shall be done in compliance with all applicable governmental codes and regulations.

At Landlord's option, all alterations, improvements or additions which may be made on the Premises shall become the property of Landlord and remain upon and be surrendered with the Premises at the expiration of the term. Tenant's machinery, equipment and trade fixtures other than those which are affixed to the Premises so that they cannot be removed without material damage to the Premises shall remain the property of Tenant and may be removed by Tenant, subject to the provisions of Section 9.2.

10. INSURANCE: INDEMNITY.

10.1 Liability Insurance. Tenant shall maintain in force during the term of this Lease a policy of comprehensive public liability insurance issued by a company acceptable to Landlord and insuring Tenant and Landlord against any liability, including without limitation damage to other portions of the Building, arising out of the ownership, use, occupancy or maintenance of the Premises and all areas appurtenant thereto, such insurance shall be in an amount of not less than One Million Dollars ($1,000,000.00). The limits of said insurance shall not, however, limit the liability of Tenant hereunder. Such policies shall name Landlord and Landlord's agents as additional insureds and shall provide that they may not be cancelled without thirty (30) days' prior written notice to Landlord. Landlord shall be furnished with a certificate evidencing issuance of such policy of liability insurance, and such certificate shall recite that said policy may not be cancelled without thirty (30) days' prior written notice to landlord. If Tenant shall fail to maintain said insurance, Landlord may but shall not be required to procure and maintain the same, at the expense of Tenant.

10.2 Property Insurance. Landlord shall maintain in force during the term of this Lease a policy of insurance issued by a company authorized to engage in the insurance business in the State of Alaska, insuring the Building against damage or destruction by fire and/or by perils covered by the standard form of extended coverage endorsements to fire insurance policies in the State of Alaska in effect at the time when the policies are obtained.

10.3 Waiver of Subrogation. As long as their respective insurers so permit, Landlord and Tenant hereby mutually waive their respective rights of recovery against each other for any loss insured by fire, extended coverage and other property insurance policies existing for the benefit of the respective parties. Each party shall apply to its

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insurers to obtain said waivers. Each party shall obtain any special endorsements, if required by its insurer, to evidence compliance with the aforementioned waiver.

10.4 Hold Harmless. Tenant shall indemnify, defend and hold Landlord harmless from and against any and all claims arising from Tenant's use of the Premises or from the conduct of its business or from any activity, work or thing which may be permitted or suffered by Tenant in or about the Premises and shall further indemnify, defend and hold Landlord harmless from and against any and all claims arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the provisions of this Lease or arising from any negligence of Tenant or any of its agents, contractors, employees or invitees and from any and all costs, attorneys' fees, expenses and liabilities incurred in the defense of any such claim or any action or proceeding brought thereon. Tenant hereby assumes all risk of damage to property or injury to persons in or about the Premises from any cause, and Tenant hereby waives all claims in respect thereof against Landlord, excepting where said damage arises solely out of the negligence of Landlord.

10.5 Exemption of Landlord from Liability. Landlord shall not be liable for injury to Tenant's business or any loss of income therefrom or for damage to the goods, wares, merchandise or other property of Tenant, Tenant's employees, invitees or customers or any other person in or about the Premises; nor, unless caused solely by its negligence, shall Landlord be liable for personal injury to Tenant or Tenant's employees, invitees or customers or any other person in or about the Premise; nor, unless caused solely by its negligence, shall Landlord be liable for personal injury to Tenant or Tenant's employees, agents, contractors and invitees, whether said damage or injury results from conditions arising upon the Premises or upon other portions of the Building of which the Premises are a part or from other sources or places, and regardless of whether the cause of such damage or injury or the means of repairing the same is inaccessible to Landlord or Tenant. Landlord shall not be liable for any damages arising from any act or neglect of any other tenant, if any, of the Building in which the Premises are located.

11. DAMAGE OR DESTRUCTION. In the event the Premises are damaged to such an extent as to render the same untenantable in whole or in a substantial part thereof or are destroyed, it shall be optional with Landlord to repair or rebuild the same; and after the happening of any such event, Tenant shall give Landlord or Landlord's agent immediate written notice thereof. Landlord shall have not more than thirty (30) days after date of such notification to notify Tenant in writing of Landlord's intentions to repair or rebuild said Premises or the part so damaged as aforesaid, and if Landlord elects to repair or rebuild said Premises, Landlord shall prosecute the work of such repairing or rebuilding without unnecessary delay, and during such period the rent of said premises shall be abated in the same ratio that that portion of the Premises rendered for the time being unfit for occupancy shall bear to the whole of the Premises. If Landlord shall fail to give the notice aforesaid, Tenant shall have the right to declare this Lease terminated by written notice served upon Landlord.

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In the event the Building in which the Premises are located shall be damaged (even though the Premises hereby leased shall not be damaged thereby) to such extent that, in the opinion of Landlord, it shall not be practicable to repair or rebuild, or is destroyed, then it shall be optional with Landlord to terminate this Lease by written notice served on tenant within thirty (30) days after such damage or destruction.

12. ADVERTISING AND WINDOWS. Tenant shall provide, at Tenant's expense, an illuminated sign on the front of the Premises identifying Tenant, the said sign to be in accordance with standard criteria provided by Landlord and to be subject to the approval of Landlord. Except for the forgoing, Tenant shall not inscribe any inscription or post, place or in any manner display any sign, notice, picture, placard or poster or any advertising matter whatsoever anywhere in or about the Premises or the Building at places visible (Except inside window panes) from anywhere outside the Premises without first obtaining Landlord's written consent thereto. Any such consent by Landlord shall be upon the understanding and condition that Tenant will remove the same at the expiration or sooner termination of this Lease and that Tenant shall repair any damage to the Premises or the Building caused thereby. Tenant shall use window coverings that conform to standards set by Landlord.

13. PERSONAL PROPERTY TAXES. Tenant shall pay or cause to be paid before delinquency any and all taxes levied or assessed and which become payable during the term thereof upon all Tenant's leasehold improvements, equipment, furniture, fixtures and any other personal property located in the Premises. In the event any or all of Tenant's leasehold improvements, equipment, furniture, fixtures and other personal property shall be assessed and taxed with the real property, Tenant shall pay to Landlord its share of such taxes within ten (10) days after delivery to Tenant by Landlord of a statement in writing setting forth the amount of such taxes applicable to Tenant's property.

14. RULES AND REGULATIONS. Tenant shall faithfully observe and comply with the rules and regulations that Landlord shall from time to time promulgate and/or modify. The rules and regulations shall be binding upon Tenant upon delivery of a copy of them to Tenant. Landlord shall not be responsible to Tenant for the nonperformance of any of said rules and regulations by any other tenants or occupants.

15. LIENS AND INSOLVENCY. Tenant shall keep the Premises and the Building free from any liens arising out of any work performed, materials ordered, or obligations incurred by Tenant. If Tenant becomes insolvent or voluntarily or involuntarily bankrupt or if a receiver, assignee or other liquidating officer is appointed for the business of Tenant and if the receivership, assignment or other liquidating action is not terminated within thirty (30) days of any such appointment, then Landlord may terminate this Lease and Tenant's right of possession under this Lease, at Landlord's option. Tenant shall have no authority, express or implied, to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind, interest of Landlord in the Premises or to charge the rentals payable hereunder for any claim in favor of any person dealing with Tenant, including those who may furnish materials or perform labor for any

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construction or repairs, and each such claim shall affect and each such lien shall attach to, if at all, only the leasehold interest granted to Tenant by this instrument.

16. DEFAULTS. The occurrence of any one or more of the following events shall constitute a default and breach of this Lease by Tenant:

16.1 Vacation of Premises. The vacating or abandonment of the Premises by Tenant;

16.2 Failure to Provide Rent. The failure by Tenant to provide rent as described in Section 4.1 or any other payment required to be made by Tenant hereunder as and when due;

16.3 Failure to Perform Covenants. The failure by Tenant to observe or perform any of the covenants, conditions, or provisions of this Lease to be observed or performed by Tenant, other than described in Section 16.2 above, where such failure shall continue for a period of ten (10) days after written notice thereof by Landlord to Tenant; provided, however, that if the nature of Tenant's default is such that more than ten (10) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commences such cure within said ten (10) day period and thereafter diligently prosecutes such cure to completion; and

16.4 Renewed Default. The commission by Tenant of any default described above a second time and within two (2) months following the time when Tenant has been given notice of such a default under Section 16.2 and Section 16.3 and has cured the same within the permitted time.

16.5 Landlord possession. In the event of default, Landlord agrees not to take passession of or remove marijuana or marijuana products from the premises. Landlord agrees that in the event of default, Landlord will contact AMCO Enforcement to remove products from the store.

17. REMEDIES IN DEFAULT. In the event of any such default or breach by Tenant, Landlord may, at any time thereafter, in its sole discretion, with or without notice or demand and without limiting Landlord in the exercise of a right or remedy which Landlord may have by reason of such default or breach:

17.1 Termination. Terminate Tenant's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Premises to Landlord. In such event, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including but not limited to the cost of recovering possession of the Premises; expenses of reletting, including necessary renovation and alteration of the Premises; reasonable attorneys' fees; the worth at the time of award by the court having jurisdiction thereof of the amount by which the unpaid rent and other charges and Additional Charges called for herein for the balance of the term after the time of such award exceeds the

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amount of such loss for the same period that Tenant proves could be reasonably avoided; and that portion of any leasing commission paid by Landlord and applicable to the unexpired term of this Lease. Unpaid installments of rent or other sums bear interest from the date due at the maximum legal rate;

17.2 Enforce Rights. Maintain Tenant's right to possession, in which case this Lease shall continue in effect whether or not Tenant shall have abandoned the Premises. In such event, Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the right to recover the rent and any other charges and Additional Charges as may become due hereunder; or

17.3 Other Remedies. Pursue any other remedy now or hereafter available to Landlord under the laws or judicial decisions of the state in which the Premises are located.

18. PRIORITY. Tenant agrees that this Lease shall be subordinate to any mortgages or deeds of trust now or at any time hereafter constituting a lien upon the Premises or the Building containing the same, to any and all advances to be made thereunder, and to the interest thereon, and to all renewals, replacements and extensions thereof; provided that the mortgagees or the beneficiaries named in said mortgages or deeds of trust shall agree to recognize this lease in the event of foreclosure if Tenant is not in default hereunder and if Tenant attorns to the mortgagee. Within five (5) days after written request from Landlord, Tenant shall execute any documents that may be necessary or desirable to effectuate the subordination of this Lease to any such mortgages or deeds of trust and shall execute estoppel certificates as requested by Landlord from time to time in the standard form of any such mortgagee or beneficiary.

19. CONDEMNATION. If all of the Premises or any portion of the Building as may be required for the reasonable use of the Premises shall be taken by eminent domain (or by a voluntary conveyance made in lieu of a taking by eminent domain), this Lease shall automatically terminate as of the date Tenant is required to vacate or will be deprived of the reasonable use of the Premises, and all rentals shall be paid to that date. In the case of a taking of a part of the Premises, Tenant may, at its election, terminate this Lease by notice in writing to Landlord within ten (10) days after the receipt by Tenant of written notice of the proposed taking, and with any such notice by Tenant to Landlord to be effective on a date which shall be specified by Tenant in the notice but shall be no later than thirty (30) days after the date of the giving of notice. If within said thirty (30) day period Tenant does not exercise its right to terminate this Lease because of a taking of a part of the Premises, this Lease shall continue in full force and effect, and the rental shall be equitably reduced based on the proportion by which the floor area of the Premises is reduced, such rent reduction to be effective as of the date when possession of such portion is delivered to the condemning authority. Landlord reserves all rights to damages to the Premises for any taking by eminent domain, and Tenant hereby assigns to Landlord any right Tenant may have to such damages or award, and Tenant shall make no claim against Landlord for damages for termination of the leasehold interest or for interference with Tenant's business. Tenant shall have the right, however, to claim, and recover from

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the condemning authority compensation for any loss to which Tenant may be put for Tenant's moving expenses and for the interruption of or damage to Tenant's business; provided that such damages may be claimed only if they are awarded separately in the eminent domain proceeding and not as part of the damages recoverable by Landlord.

20. PARKING AND COMMON AREAS.

20.1 Landlord's Obligations and Rights. Landlord covenants that there shall be an area for common and parking areas for the nonexclusive use of Tenant during the full term of this Lease; provided that the condemnation or other taking by any public authority or sale in lieu of condemnation of any or all of such common and parking areas shall not constitute a violation of this covenant.

Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to alter the Building services or facilities and the location of driveways, sidewalks or other common areas and to extend existing buildings or erect new buildings or extend existing buildings above the Premises or other rentable Premises or common areas of the Shopping Center or add new common areas to or on the Shopping Center; and upon any alteration of the common areas or upon commencement of construction of any addition or additions to the Shopping Center and upon any addition of the new common areas, Landlord and Tenant shall execute such further and other documents as may be required to reflect such alterations of the common areas to exclude areas taken for construction of additional buildings or to include areas added as new common areas, as the case may be.

20.2 Tenant's Rights. Tenant, for the use and benefit of itself and its agents, employees, customers, and licensees, shall have the nonexclusive right in common with Landlord and other present and future owners and tenants and their agents, employees, customers, and licensees to use said common and parking areas during the entire term of this Lease for ingress, egress and automobile parking. Notwithstanding the foregoing, landlord shall have the right to require Tenant and Tenant's employees to park outside of the common parking areas during peak business times, such as the Christmas season, or similar times when the common parking areas may be subject to maximum use by customers of the stores in the Shopping Center.

20.3 Rules and Regulations. Tenant, in the use of said common and parking areas, agrees to comply with such reasonable rules and regulations for parking as Landlord may adopt from time to time for the orderly and proper operation of said common and parking areas. Such rules may include but shall not be limited to the following: (1) the restricting of employee parking to a limited, designated area or areas; and (2) the regulation of the removal, storage and disposal of Tenant's refuse and other rubbish.

22. CONTINUED OCCUPANCY BY TENANT.

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22.1 Hours of Business. Tenant shall continuously during the entire term hereof conduct and carry on Tenant's business in the Premises and shall keep the Premises open for business and cause Tenant's business to be conducted therein during the usual business hours of each and every business day as is customary for businesses of like character in the city in which the Premises are located to be open for business; provided, however, that this provision shall not apply if the Premises should be closed and the business of Tenant temporarily discontinued therein on account of strikes, lockouts or similar causes beyond the reasonable control of Tenant.

22.2 Continued Occupancy. Tenant acknowledges that its continued occupancy of the Premises and the regular conduct of its business therein are of the utmost importance to Landlord and its other tenants in the Shopping Center in avoiding the appearance and impression generally created by vacant space in commercial buildings, in facilitating the lease of vacant space in the Shopping Center, in the renewal of other leases in the Shopping Center and in maintaining the character and quality of the Shopping Center and of the tenants in the Shopping Center and that Landlord and its other tenants in the Shopping Center will suffer substantial damage if the Premises are left vacant or are vacated by Tenant during the term of this Lease, even in the event Tenant continues to pay rent as required hereunder. Tenant therefore covenants that it shall occupy and utilize the entire Premises in the active conduct of its business during the whole of the Lease term hereof and shall conduct such business in a reputable, diligent and energetic manner and at all times:

(a) Not allow any merchandise or services to be displayed or offered for sale in the common areas of the Shopping Center;

(b) Conduct its business in the Premises in a lawful manner.

(c) Keep its display windows and signs illuminated during all business hours.

23. MERCHANTS' ASSOCIATION. None.

24. NONWAIVER. Waiver by Landlord of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or of any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular rental so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such rent.

25. SURRENDER OF POSSESSION. Upon expiration of the term of this Lease, whether by lapse of time or otherwise, Tenant shall promptly and peacefully surrender the Premises to Landlord.

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26. HOLDING OVER. If Tenant shall, without the written consent of Landlord, hold over after the expiration of the term of this Lease, such tenancy shall be for an indefinite period of time on a month-to-month tenancy, which tenancy may be terminated as provided by the laws of the State of Alaska. During such tenancy, Tenant agrees to pay Landlord rent at the rate of One Hundred Twenty Five percent (125%) of the rental as set forth herein, unless a different rate shall be agreed upon, and to be bound by all of the terms, covenants and conditions herein specified, so far as applicable.

27. ASSIGNMENT AND SUBLETTING. Tenant shall not assign this Lease nor sublet the whole or any part of the Premises to any person or entity without written approval of Landlord which shall not be unreasonably withheld. As used herein the term "Assignment" includes without limitation transfers to a subsidiary or affiliated entity, the restructuring of a limited partnership, transfers of interest by or between individual partners if Tenant is a partnership, transfers of stock by stockholders if Tenant is a corporation, and any assignment in connection with any corporate merger or consolidation.

28. NOTICES. All notices under this Lease shall be in writing and delivered in person or sent by registered or certified mail, return receipt requested, to Landlord at the same place rent payments are made and to Tenant at the Premises or to such other respective addresses as may hereafter be designated by either party in writing. Notices mailed as aforesaid shall be deemed given on the date of such mailing.

29. COSTS AND ATTORNEYS' FEES. If by reason or any default on the part of Tenant it becomes necessary for Landlord to employ an attorney, or in case Landlord shall bring suit to recover any rent due hereunder or for breach of any provision of this Lease or to recover possession of the Premises, or if Landlord shall bring an action for any relief against Tenant, declaratory or otherwise, arising out of this Lease, and Landlord shall prevail in such action, then and in any of such events Tenant shall pay landlord a reasonable attorneys' fee and all costs and expenses expended or incurred by Landlord in connection with such default or action.

30. LANDLORD'S ACCESS. Landlord and its agents shall have the right to enter the Premises at reasonable times for the purpose of inspecting it, showing it to prospective purchasers or lenders and making such repairs as Landlord may deem necessary or desirable. Landlord may, at any time, place on or about the Premises any ordinary "For Lease" signs and may, during the last ninety (90) days of the term of this Lease, place on or about the Premises any ordinary "For Sale or Lease" signs, without rebate of rent or liability to Tenant.

31. CAPTIONS AND CONSTRUCTION. The titles to the sections of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

32. REMOVAL OF PROPERTY. If Tenant shall fail to remove any of its property of any nature whatsoever from the Premises or the Shopping Center at the termination of

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this Lease or when Landlord has the right or reentry. If Tenant shall not pay the cost of storing any such property after it has been stored for a period of ten (10) days or more, Landlord may, at its option, sell or permit to be sold any or all of such property at public or private sale, in such manner and at such times and places as Landlord in its sole discretion may deem proper, without notice to Tenant, and shall apply the proceeds of such sales as follows: first, to the cost and expense of such sale, including reasonable attorneys' fees actually incurred; second, to the payment of the costs or charges for storing any such property; third, to the payment of any other sums of money which may then be or thereafter become due Landlord from Tenant under any of the terms hereof; and fourth, the balance, if any, to Tenant. Landlord will not remove any marijuana products from the premises.

33. SUCCESSORS. All of the covenants, agreements, terms and conditions contained in this Lease shall apply to and be binding upon Landlord and Tenant and their respective heirs, executors, administrators, successors and assigns, except as expressly limited herein.

34. ACCEPTANCE OF PREMISES. Tenant shall accept the Premises "as is" at the commencement of the term of this Lease and in their then present condition and subject to all applicable zoning, municipal, county, borough, and state laws, ordinances and regulations governing and regulating the use of the Premises and accept this Lease subject thereto and all matters disclosed thereby and by any exhibits attached hereto. Tenant acknowledges that neither Landlord nor Landlord's agents have made any representation or warranty as to the suitability of the Premises for the conduct of Tenant's business.

35. SALE OF PREMISES BY LANDLORD. In the event of any sale of the Premises by Landlord, Landlord shall be and hereby is entirely freed and relieved of all liability under any and all of its covenants and obligations contained in or derived from this Lease arising out of any act, occurrence or omission occurring after the consummation of such sale; and the purchaser at such sale or any subsequent sale of the Premises shall be deemed, without any further agreement between the parties or their successors in interest or between the parties and any such purchaser, to have assumed and agreed to carry out any and all of the covenants and obligations of Landlord under this Lease.

36. TENANT'S STATEMENT. Tenant shall, at any time and from time to time, upon not less than five (5) days' prior written notice from Landlord, execute, acknowledge and deliver to Landlord a statement in writing: (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease as so modified is in full force and effect) and the date to which the rental and other charges are paid in advance, if any; (b) acknowledging that there are not, to Tenant's knowledge, any uncured defaults, if any, are claimed; and (c) setting forth the date of commencement of rents and expiration of the term hereof. Any such statement may be relied upon by the prospective purchaser or encumbrancer of all or any portion of the real property of which the Premises are a part.

 Initials T.T

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MAR 20 2019

37. ENTIRE AGREEMENT. This Lease sets forth the entire understanding and agreement of Landlord and Tenant with respect to the Premises and the Lease thereof, and all prior understandings or agreements are merged herein. This Lease may be amended or modified only in writing signed by both parties.

38. BROKERS COMMISSION. Tenant represents and warrants that it has incurred no liabilities or claims for brokerage commissions or finder's fees in connection with the execution of this Lease, and that it has neither dealt with nor has it had any knowledge of any real estate broker, licensee or sales person in connection with this Lease except Jack White Commercial who is representing the Landlord exclusively and assisting the Tenant. Tenant agrees to indemnify and hold Landlord harmless from all such liabilities or claims including, without limitation, attorneys fees and costs.

39. RECORDING. Tenant shall not record this Lease without the prior written consent of Landlord. However, upon request of either party, both parties shall execute a memorandum or "short form" of this Lease for the purposes of recordation in a form customarily used for such purposes. Said memorandum or short form of this Lease shall describe the parties, the Premises and the Lease term, and shall incorporate this Lease by reference.

40. LEASE NOT AN OFFER. The submission of this Lease to Tenant shall not be construed as an offer, nor shall Tenant have any rights with respect thereto unless and until Landlord executes a copy of this Lease and delivers the same to Tenant.

41. HAZARDOUS SUBSTANCE DISCLOSURE. Tenant shall promptly disclose to Landlord, in writing, if Tenant knows, or has reasonable cause to believe, that any toxic dangerous, or hazardous substance, as those terms are defined under federal, state or local law, has come to be located in, on, about, over, or beneath the premises. In addition, Tenant shall execute a written statement to Landlord no later than thirty (30) days after the end of each lease year describing in detail any and all toxic, dangerous, or hazardous substances, as those terms are defined under federal, state, or local law, which Tenant knows, or has reasonable cause to believe, have come to be located in, on, about, over, or beneath their premises, or that there are no toxic, dangerous, or hazardous substances in, on about, over, or beneath the premises.

42. FORUM SELECTION. This Lease shall be construed in accordance with the laws of the State of Alaska. Should any legal proceeding be necessary under this Lease, the same shall be commenced in the Superior Court for the State of Alaska, Third Judicial District at Anchorage, Alaska. Tenants agree specifically that venue and jurisdiction in that court are proper, and further agree to submit themselves to the jurisdiction of that court. Tenants shall not claim that said forum is an inconvenient form.

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IN WITNESS WHEREOF, the parties hereto have executed this Lease on the dates set forth below their respective signatures.

Landlord: Northstore Partnership

By _____

Its Managing Partner

Executed on 10/4/2018

Tenant: 420 Enterprises, LLC CO. T.T A.S.

By: _____

Its: Member

Executed on 9.26.18

Attachments: Exhibit A, Legal Description, and Exhibit B, Personal Guaranty

EXHIBIT "A"

Legal Description: Block 3, Lot 12A; Lake Spenard Park Subdivision

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Exhibit "B"

Personal Guaranty

This personal guaranty is regarding the lease between Northstore Partnership, Landlord, and 420 Enterprises LLC Co., for 1400 square feet at 4608 Spenard Road, Suite E, Anchorage, Alaska.

The undersigned personally guarantees all of the Tenant's obligations under this Lease. If Tenant has not defaulted upon, nor breached any of its material obligations, covenants or conditions under this Lease during the first five (5) years of the lease term, then the personal guaranty shall be limited to covering only defaults or breaches that occurred during the first five years of the term and shall not cover defaults or breaches that commenced after the first five years.

If Tenant defaults or breaches any of its material obligations, covenants or conditions under this Lease during the first five (5) years of the lease term, then the personal guaranty of the undersigned shall continue for the entire term.

The undersigned represents that he is a principal owner of the Tenant and has direct or indirect managerial control of it.

Executed at Anchorage, Alaska, 9-26, ~~2006~~. 2018

_____ Date: 9.26.18

_____ Date: 9-26-18

 Initials T.T

AMCO
MAR 20 2019