Lease Summary

Lease Date:	5/1/2019
Commencement Date:	5/1/2019
Term Date:	5/31/2029
Occupancy Date:	5/1/2019
Landlord:	2600, LLC
Address of Landlord:	PO Box 70583 Seattle WA 98127
Tenant:	Great Northern Retail Stores, Inc.
Guarantor:	Great Northern Cannabis, Inc.
Premises:	2600 E Tudor Rd. Anchorage, AK 99507
Premises sf:	2,188 sf
Building sf:	2,188 sf

The Premises are approximately **2,188** square feet in the building located at **2600 E Tudor Rd. Anchorage, AK 99507** which contains approximately 2,188 square feet (computed from measurements to the exterior of outside walls of the building and to the center of interior walls) (the "Premises"), being part of the real property described in Exhibit A attached hereto "Property").

The term of this Lease shall commence on the date that Landlord delivers possession of the Premises to Tenant ("Commencement Date") and shall terminate on the last day of the one hundred twentieth (120th) month after the date in which the Rent Commencement Date occurred (the "Termination Date"). The estimated date that Landlord intends to the deliver the Premises with Landlord's work (as described on Exhibit D) complete is May 1, 2019 ("Occupancy Date"). As used herein, the word "Term" and "Lease Term" shall both mean and refer to the initial term of this Lease, as it may be shortened or extended in accordance with the terms herein.

Scheduled Term Commencement Date:	5/1/2019
Monthly Base Rent:	(Exhibit I)
Security / Damage Deposit:	$21,000.00
Initial Monthly Common Area Maintenance Charge (CAM):	$
Tenant's Payment Total (Due at Lease Execution)	
First Month's Rent:	$0.00
Security Deposit:	$21,000.00
First Month's CAM Charge:	$2,155.75
Other Initial Charges – (None):	$0.00
Total Due at Signing:	**$23,155.75**

Tenant Initial: SB

Landlord Initial:

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LEASE AGREEMENT

THIS LEASE AGREEMENT, made and entered into by and between 2600, LLC, hereinafter referred to as "Landlord", and Great Northern Retail Stores, Inc. of Anchorage Alaska hereinafter referred to as "Tenant" for the "Premises", commonly known as 2600 E Tudor Rd. Anchorage, AK 99507.

WITNESSETH

1. **PREMISES AND TERM.**

A. In consideration of the obligation of Tenant to pay base rent as herein in the amount specified in Exhibit B, and in consideration of the other terms, provisions and covenants hereof, Landlord hereby leases to Tenant, and Tenant hereby takes and leases from Landlord those certain Premises as outlined on Exhibit A attached hereto (hereinafter referred to as the "Premises") and incorporated herein by reference, together with all rights, privileges, easements, appurtenances, and amenities belonging to or in any way appertaining to the Premises and together with the building(s) and other improvements situated or to be situated upon land described in Exhibit A attached hereto (the "Property") in "AS IS" condition. To be clear, the Premises is all of the Property.

TO HAVE AND TO HOLD the same for a term commencing on the "Commencement Date" and ending on the Termination Date. The Commencement Date and the Termination Date shall be memorialized in a Commencement Date Memorandum to Lease substantially in the form of Exhibit C attached hereto; provided, however, that, in the event the "Commencement Date" is a date other than the first day of a calendar month, said term shall extend for said number of months in addition to the remainder of the calendar month following the "Commencement Date". The term "Term" and "Lease Term" shall both mean the Initial Term and any Renewal Term(s) of this Lease that are properly exercised under Paragraph 32 of this Lease. Tenant shall be subject to all terms and conditions of this Lease on the Commencement Date except for payment of Base Rent and Charges which shall commence on the Rent Commencement Date; provided that Tenant shall make monthly CAM payments or Charges to Landlord beginning on the Commencement Date.

The "Commencement Date" and the Occupancy shall be the date specified in Exhibit K.

2. **BASE RENT, SECURITY DEPOSIT AND LATE CHARGES.**

A. Tenant shall commence paying Base Rent on the earlier of the following to occur (a) the date Tenant opens for business, (b) nine (9) months after the Commencement Date or (c) the date Tenant receives its license to operate the business described in paragraph 3 below (the "Rent Commencement Date"). Tenant agrees to pay to Landlord Base Rent for the Premises, in advance, without demand, deduction or setoff, for the entire Lease Term hereof in the amount specified in Exhibit B, payable in monthly installments. One such monthly installment shall be due and payable on the date hereof and a like monthly installment shall be due and payable on or before the first day of the calendar month and on or before the first day of each succeeding calendar month succeeding the Rent Commencement Date recited above during the Lease Term, except that the rental payment for any fractional calendar month at the commencement or end of the Lease period shall be prorated on the basis of a 30-day month. The Base Rent shall be increased annually on each anniversary of the Rent Commencement Date during the Term (each an "Adjustment Date") to an amount determined by multiplying the monthly Base Rent payable during the month immediately preceding the Adjustment Date, including during any extended Term, by three percent (3.0%).

B. In addition, Tenant agrees to deposit with Landlord on the date hereof a security deposit in the amount of Twenty-One Thousand Dollars $ 21,000.00), which sum shall be held by Landlord, without obligation for interest, as security for the performance of Tenant's covenants and obligations under this Lease, it being expressly understood and agreed that such deposit is not an advance rental deposit, not the last month's rent nor a measure of Landlord's damages in the event of Tenant's default. Upon the occurrence of

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any event of default by Tenant, Landlord may, from time to time, without prejudice to any other remedy provided herein or provided by law, use such deposit to the extent necessary to make good any arrears of rent or other payments due Landlord hereunder, and any other damage, injury, expense or liability caused by such event of default; or to perform any obligation required of Tenant under the Lease; and Tenant shall pay to Landlord on demand the amount so applied in order to restore the security deposit to its original amount. Although the security deposit shall be deemed the property of Landlord, any remaining balance of such deposit shall be returned by Landlord to Tenant at such time after termination of this Lease that all of Tenant's obligations under this Lease have been fulfilled.

C. As additional security for Tenant's covenants and obligations under this Lease, Tenant hereby grants to Landlord a security interest in Tenant's Marijuana Licenses pursuant to the Security Agreement attached as Exhibit F. Landlord has the right to file or record any appropriate financing statements to perfect its lien on the Marijuana Licenses pursuant to the Security Agreement. Upon the occurrence of any event of default as defined in this Lease, Landlord will have all rights with respect to the above named collateral granted a secured party pursuant to the Uniform Commercial Code or other applicable statutes. Except with Landlord's prior written consent, Tenant will not execute or deliver any security interest in any Marijuana Licenses associated with the Premises at any time other than that granted Landlord herein and under the Security Agreement. Furthermore, if the Property is operated as a business requiring licensed by the State of Alaska (a "Facility"), upon notice of an event of default to Tenant, Tenant shall comply with the requirements set forth on Exhibit J.

D. If Tenant shall fail, for any month, to pay the Base Rent or additional rent or any other amount which may be owing by Tenant to Landlord hereunder on or before the tenth (10th) day of the month, there shall be added to the amount due a monthly late charge in the amount of Five Percent (5.0%) of total amount due or $500.00, whichever the greater, which monthly late charge shall be added for each month full payment is delayed past the tenth (10th) day thereof. In addition, any amount owing by Tenant to Landlord under this Lease past the tenth (10th) day of the month shall bear interest at the rate of twelve percent (12.0%) per annum from and after the tenth (10th) day of the month until paid, which interest Tenant shall pay to Landlord upon demand.

3. **USE.**

A. The Premises shall be used only for the purpose of marijuana retail, general retail, general office, receiving, storing, shipping, assembly, selling products, retailing, materials and merchandise made and/or distributed by Tenant and for such other lawful purposes as may be incidental thereto. Outside storage, including without limitation, trucks and other vehicles, is prohibited without Landlord's prior written consent. Tenant shall at its own cost and expense obtain any and all licenses and permits necessary for its use of the Premises. Tenant shall comply with all governmental laws, ordinances and regulations applicable to the use of the Premises, and shall promptly comply with all governmental orders and directives including but not limited to those regarding the correction, prevention and abatement of nuisances in or upon, or connected with, the Premises, all at Tenant's sole expense. Tenant shall not permit any objectionable or unpleasant odors, smoke, dust, gas, noise or vibrations to emanate from the Premises, nor take any other action which would constitute a nuisance or would disturb or endanger any other tenants of the building in which the Premises are situated or unreasonably interfere with their use of their respective premises. In addition to any other remedies Landlord may have for a breach by Tenant of the terms of this Paragraph 3, Landlord shall have the right to have Tenant evicted from the Premises. Without Landlord's prior written consent, Tenant shall not receive, store or otherwise handle any product, material or other merchandise which is explosive or highly inflammable. Tenant will not permit the Premises to be used for any purpose or in any manner (including without limitation any method of storage) which would render the insurance thereon void or the insurance risk more hazardous or cause the State Board of Insurance or other insurance authority to disallow any sprinkler credits. In the event Tenant's use of the Premises shall result in an increase in insurance premiums, Tenant shall be solely responsible for said increase.

4. **TAXES AND OTHER CHARGES.**

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A. Tenant agrees to pay its Proportionate Share (which is 100%) of any and all real and personal property taxes, regular and special assessments, license fees and other charges of any kind and nature whatsoever, payable by Landlord as a result of any public or quasi-public authority, or imposition against, or arising out of Landlord's ownership of or interest in, the real estate described in Exhibit A attached hereto, together with the building and the grounds, parking areas, driveways, roads, and alleys around the building in which the Premises are located, or any part thereof (collectively "Taxes") as well as a reasonable reserve for roof replacement and exterior painting all as determined by Landlord to be reasonably necessary and insurance paid by Landlord on the Property (hereinafter Taxes and all of the foregoing collectively referred to as the "Charges").

B. During each month of the Lease Term, Tenant shall make a monthly escrow deposit with Landlord (the "Escrow Payment") equal to one-twelfth (1/12) of its Proportionate Share of the Charges which will be due and payable for that particular calendar year. Tenant authorizes Landlord to use the funds deposited by Tenant with Landlord under this Paragraph 4 to pay the Charges. Each Escrow Payment shall be due and payable, as additional rent, at the same time and in the same manner as the payment of monthly rent as provided herein. The amount of the initial monthly Escrow Payment will be specified in Exhibit B. The initial Escrow Payment is based upon the estimated Taxes and Charges for the first year of the Term, and the monthly Escrow Payment is subject to increase or decrease as determined by Landlord to reflect an accurate escrow of the Taxes and Charges. The Escrow Payment account of Tenant shall be reconciled annually. If the Tenant's total Escrow Payments are less than Tenant's the Charges, Tenant shall pay to Landlord upon demand the difference; if the Tenant's total Escrow Payments are more than the actual Charges, Landlord shall retain such excess and credit it to Tenant's Escrow Payment account for the successive year's Charges. Tenant's Proportionate Share of Charges and other costs of which Tenant is required to pay a Proportionate Share shall be One Hundred Percent (100%).

C. If Tenant should fail to pay any Escrow Payments required to be paid by Tenant hereunder, in addition to any other remedies provided herein, Landlord may, if it so elects, pay such Escrow Payments or taxes, assessments, license fees and other charges. Any sums so paid by Landlord shall be deemed to be so much additional rental owing by Tenant to Landlord and due and payable upon demand as additional rental plus interest at the rate of twelve percent (12.0%) per annum from the date of payment by Landlord until repaid by Tenant.

D. If at any time during the Lease Term, the present method of taxation shall be changed so that in lieu of the whole or any part of any taxes, assessments, fees or charges levied, assessed or imposed on real estate and the improvements thereon, there shall be levied, assessed or imposed on Landlord a capital levy or other tax directly on the rents received therefrom and/or a franchise tax, assessment, levy or charge measured by or based, in whole or in part, upon such rents or the present or any future building or buildings, then all such taxes, assessments, fees or charges, or the part thereof so measured or based, shall be deemed to be included within the term "Taxes" for the purposes hereof.

E. Tenant may, at its sole cost and expense, in its own name dispute and contest any Taxes by appropriate proceedings diligently conducted in good faith, but only after Tenant has deposited with Landlord the amount so contested and unpaid, which shall be held by Landlord without obligation for interest until the termination of the proceedings, at which time the amount(s) deposited shall be applied by Landlord toward the payment of the items held valid (plus any court costs, interest, penalties and other liabilities associated with the proceedings), and any excess shall be returned to Tenant. Landlord Agrees to cooperate with Tenant in regard to any dispute or contest of Taxes, as reasonably requested by Tenant. Tenant further agrees to pay to Landlord upon demand all court costs, interest, penalties and other liabilities relating to such proceedings which are assessed against Landlord or the Property. In the event that Tenant obtains a refund of Taxes, Tenant shall be entitled to reimbursement therefrom of Tenant's reasonable attorneys' fees and costs in regard to the prosecution of the Taxes refund action, in addition to any remaining balance.

F. Any payment to be made pursuant to this Paragraph 4 with respect to the calendar year in which this Lease commences or terminates shall bear the same ratio to the payment which would be required to be made for the full calendar year as that part of such calendar year covered by the Lease Term bears to a full calendar year.

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G. Tenant shall be liable for all taxes levied against personal property and trade fixtures placed by Tenant in the Premises. If any such taxes are levied against Landlord or Landlord's property and if Landlord elects to pay the same or if the assessed value of Landlord's property is increased by inclusion of personal property and trade fixtures placed by Tenant in the Premises and Landlord elects to pay the taxes based on such increase, Tenant shall pay to Landlord upon demand that part of such taxes for which Tenant is primarily liable hereunder.

5. **TENANT'S MAINTENANCE.**

A. Tenant shall at its own cost and expense keep and maintain all parts of the Premises (except those for which Landlord is expressly responsible under the terms of this Lease - see CAM Schedule) in good condition (reasonable wear and tear excepted), promptly making all necessary repair and replacements, including but not limited to, windows, glass and plate glass, doors, any special office entry, interior walls and finish work, floor covering, heating and air conditioning systems, security systems, dock boards, truck doors, dock bumpers, plumbing, electrical, lighting, minor roof leaks, trade fixtures, regular removal of trash and debris, snow plowing, snow removal and snow storage, heat trace, sealing and striping the parking lot, fire monitoring and systems maintenance, graffiti removal, landscape maintenance and replacement, maintenance and repair of downspouts and keeping the Premises in a clean and sanitary condition, including all janitorial services. Tenant shall not be obligated to repair any damage caused by fire, tornado, or other casualty except that Tenant shall be obligated to repair all wind damage to glass except with respect to tornado or hurricane damage. Tenant shall not damage any demising wall or disturb the integrity and support provided by any demising wall and shall, at its sole cost and expense, promptly repair any damage or injury to any demising wall caused by Tenant or its employees, agents, licensees or invitees (reasonable wear and tear excepted).

B. Tenant and its employees, customers and licensees shall have the right to use the parking areas as set forth on Exhibit A, subject to such reasonable rules and regulations as Landlord may from time to time prescribe and subject to rights of ingress and egress of other tenants. Landlord shall not be responsible for enforcing but shall cooperate with Tenant, as reasonably requested by Tenant, in regard to Tenant's enforcement of Tenant's exclusive parking rights against any third parties. If Tenant or any other particular tenant of the building can be clearly identified as being responsible for obstructions or stoppage of a common sanitary sewage line, then Tenant, if Tenant is responsible, or such other responsible tenant, shall pay the entire cost thereof, upon demand, as additional rent.

C. Upon lease termination Tenant agrees to clean interior space and flooring to broom swept condition.

6. **LANDLORD'S REPAIRS.** After reasonable notice from Tenant, Landlord shall maintain in good condition and, when necessary, shall repair the Common Areas, alleys, driveway, parking areas and paving, and the roof, floors, exterior walls and foundations of the Premises, and the cost thereof shall be paid by Tenant as provided in Paragraph 7. Tenant shall repair and pay for any damage to such items to be maintained and paid for by Landlord and which is caused by any act, omission or negligence of Tenant, or Tenant's employees, agents, licensees or invitees, or caused by Tenant's default hereunder. The term "walls" as used herein shall not include windows, glass or plate glass, doors, special store fronts or office entries. Tenant shall immediately give Landlord written notice of defect or need for repairs, after which Landlord shall have a reasonable opportunity and time to repair same or cure such defect. Landlord's liability with respect to any defects, repairs or maintenance for which Landlord is responsible under any of the provisions of this Lease shall be limited to the cost of such repairs or maintenance or the curing of such defect.

7. **MONTHLY COMMON AREA MAINTENANCE CHARGE.** Tenant agrees to pay as additional rent each month its Proportionate Share (which is 100.0%) of the cost of operation, maintenance and repair of the Common Area which shall be defined from time to time by Landlord, and any costs operation, maintenance of the Premises incurred by Landlord. Common Area costs ("Common Area Maintenance Charges" or "CAM") which may be incurred by Landlord at its discretion, shall include, but not be limited to those costs incurred for lighting, water, sewage, snow removal, snow shoveling, heat trace, trash removal, exterior painting, exterior window cleaning, exterior electrical, sweeping, policing, inspecting, sewer and storm sewer lines, plumbing, electrical, lighting, minor roof leaks, paving, heat trace, landscape and wetlands maintenance, plant material replacement, heating ventilation and air conditioning systems and equipment maintenance and repair, property management and other like charges, and Landlord's fee for supervision and administration of the

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items set forth in this paragraph, not to exceed five percent (5.0%) of Common Area Maintenance Charges. Landlord shall maintain the Common Area in reasonably good condition and repair. Landlord shall make monthly or other periodic charges based upon the estimated annual cost of operation and maintenance of the Common Area, payable in advance but subject to adjustment after the end of the year on the basis of the actual cost for such year. Any such periodic charges shall be due and payable upon delivery of notice thereof. The initial Common Area Maintenance Charge, subject to adjustment as provided herein, shall be due and payable, as additional rent, at the same time and in the same manner as the time and manner of the payment of monthly rental as provided herein. Notwithstanding anything herein to the contrary, Common Area Maintenance Charges shall not include the cost of: capital expenditures which would constitute capital costs under general accepted accounting principles beyond the portion thereof applicable to the remainder of the Term, including any extended Term, based on a amortization thereof as utilized by Landlord over the ordinary useful life of the capitalized item; debt service; depreciation; costs of tenant improvements; real estate brokers' commissions; and the cost of repairs, utilities, or extra services furnished to, billed to and payable separately by any other tenant leasing space on the Property.

8. **ALTERATIONS.**

A. Tenant shall not make any alterations, additions or improvements to the Premises (including but not limited to roof and wall penetrations) without the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned or delayed, but which shall take into consideration, among other things, compliance with the Covenants, Conditions and Restrictions governing activities at the Premises. Notwithstanding anything herein to the contrary, Tenant may, without Landlord's consent, make non-structural alterations, additions or improvements to the Premises in an amount not to exceed, in the aggregate, $2,000 per calendar year. Tenant may, without the consent of Landlord, but at its own cost and expense and in a good workmanlike manner erect such shelves, bins, machinery and trade fixtures as it may deem advisable, without altering the basic character of the building or improvements and without overloading or damaging such building or improvements, and in each case complying with all applicable governmental laws, ordinances, regulations and other requirements. All alterations, additions, improvements and partitions erected by Tenant shall be and remain the property of Tenant during the Term of this Lease and Tenant shall, unless Landlord otherwise elects as hereinafter provided, remove all alterations, additions, improvements and partitions erected by Tenant and restore the Premises to their original condition by the date of termination of this Lease or upon earlier vacating of the Premises, provided, however, that if Landlord so elects prior to termination of this Lease or upon earlier vacating of the Premises, such alterations, additions, improvements and partitions shall become the property of Landlord as of the date of termination of this Lease or upon earlier vacating of the Premises and shall be delivered up to the Landlord with the Premises. Upon Tenant's written request, made within six (6) months prior to the expiration of the term hereof, Landlord shall designate which alterations, additions, improvements and partitions Tenant will not be required to remove. All shelves, bins, machinery and trade fixtures installed by Tenant may be removed by Tenant prior to the termination of this Lease if Tenant so elects, and shall be removed by the date of termination of this Lease or upon earlier vacating of the Premises if required by Landlord; upon any such removal Tenant shall restore the Premises to their original condition. All such removals and restoration shall be accomplished in good workmanlike manner so as not to minimize any damage the primary structure or structural qualities of the buildings and other improvements situated on the Premises, but in any event, Tenant shall restore the Premises to their original condition, reasonable wear and tear excepted.

Notwithstanding the foregoing, Tenant shall make its initial tenant improvements with plans approved in writing by Landlord. Landlord shall contribute the amount up-to $100,000 to tenant's initial improvements as set forth on Exhibit H.

B. Any property, personal or otherwise, not removed from the Premises on the date which this Lease Agreement terminates or expires shall be deemed abandoned and shall thereupon become the property of Landlord. Landlord shall have the authority and right to remove, dispose of – at Tenant's expense, sell, or liquidate any property left behind by Tenant at the time of Termination of this Lease Agreement. Additionally, under no circumstances shall Landlord take into its possession any marijuana or marijuana product. If Tenant

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abandons the Premises, Landlord shall contact AMCO prior to any access to the license premises if Tenant cannot be reached, abandons the property, or similar event.

9. **SIGNS.** Tenant shall not install signs upon the Premises without Landlord's prior written approval, which approval shall not unreasonably be withheld, conditioned or delayed. Such signage shall be subject to any applicable governmental laws, ordinances, regulations and other requirements as well as any applicable covenants, conditions and restrictions. Tenant shall remove all such signs by the termination of this Lease. Such installations and removals shall be made in such a manner as to avoid injury or defacement of the building and other improvements, and Tenant shall repair any injury or defacement, including without limitation discoloration, caused by such installation and/or removal. Landlord approves the signage described on Exhibit D.

10. **INSPECTION.**

A. Landlord and Landlord's agents and representatives shall have the right to enter and inspect the Premises at any reasonable time upon such notice, if any, as is reasonable under the circumstances, for the purpose of ascertaining the condition of the Premises or in order to make such repairs as may be required or permitted to be made by Landlord under the terms of this Lease. During the period that is six (6) months prior to the end of the Term hereof, Landlord and Landlord's agents and representatives shall have the right to enter the Premises at any reasonable time for the purpose of showing the Premises and shall have the right to erect on the Premises a suitable sign indicating the Premises are available.

B. Tenant shall give written notice to Landlord at least thirty (30) days prior to vacating the Premises and shall arrange to meet with Landlord for a joint inspection of the Premises prior to vacating. In the event of Tenant's failure to give such notice or arrange such joint inspection, Landlord's inspection at or after Tenant's vacating the Premises shall be conclusively deemed correct for purposes of determining Tenant's responsibility for repairs and restoration. It shall be the responsibility of Tenant, prior to vacating the Premises, to clean and repair the Premises and restore them to the condition in which they were in upon delivery of the Premises to Tenant at the Commencement Date, reasonable wear and tear excepted. Cleaning, repair and restoration shall include, but not be limited to, removal of all trash, cleaning and repainting of walls, where necessary, cleaning of carpet and flooring, cleaning and wiping down of all fixtures, maintenance and repair of all heating and air conditioning systems installed by Tenant, and all similar work, which shall be done at the latest practical date prior to vacating the Premises.

C. Landlord acknowledges that, because the Premises is being utilized by Tenant as a licensed marijuana establishment, applicable laws and regulations require that a Tenant representative be present to serve as an escort to Landlord and Landlord's agents during any entry. In the event that Landlord seeks to enter the premises under the terms of this section and Tenant cannot be reached or does not provide access, Landlord shall contact the State of Alaska Alcohol and Marijuana Control Office ("AMCO"), or other relevant government authority, prior to any access of the Premises. Additionally, under no circumstances shall Landlord take into its possession any marijuana or marijuana product. If Tenant abandons the Premises, Landlord shall contact AMCO prior to any access to the license premises if Tenant cannot be reached, abandons the property, or similar event.

11. **UTILITIES.** Landlord agrees to provide, at its cost water, electricity and gas service connections into the Premises and the Common Area; but Tenant shall pay for all separately metered water, gas, heat, light, power, telephone, sewer, sprinkler charges and other utilities and services used on or from the Premises, and its Proportionate Share of such utilities and services used in the Common Area (under the terms of Paragraph 7 above) together with any taxes, penalties, surcharges or the like pertaining thereto and any maintenance charges for utilities and shall furnish all electric light bulbs and tubes. If any such services are not separately metered to Tenant, Tenant shall pay a reasonable proportion as reasonably determined by Landlord of all charges jointly metered with other premises. Landlord shall in no event be liable for any interruption or failure of utility services on the Premises not caused by Landlord.

A. If Tenant's electrical equipment requires additional air conditioning capacity above that provided by the building's standard system, then Tenant shall pay for the cost of installing and operating the additional air conditioning.

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8. If Tenant desires any of the aforementioned services in amounts in excess of those deemed by Landlord to be standard for the building, and if Landlord elects to provide such additional quantities, then Tenant shall pay to Landlord, as an additional charge hereunder, the cost of providing such additional quantities.

12. **ASSIGNMENT AND SUBLETTING.**

A. Tenant shall not have the right, voluntarily or involuntarily, to assign, convey, transfer, mortgage or sublet the whole or any part of the Premises under this Lease without the prior written consent of Landlord which consent shall not be unreasonably withheld, conditioned or delayed. Tenant shall pay Landlord a reasonable fee, not to exceed $1,000.00, to reimburse Landlord for processing costs incurred in connection with such consent.

B. Notwithstanding any permitted assignment or subletting, Tenant shall at all times remain directly, primarily and fully responsible and liable for the payment of the rent herein specified and for compliance with all of its other obligations under the terms, provisions and covenants of this Lease. Upon the occurrence of an "event of default" as hereinafter defined, if the Premises or any part thereof are then assigned or sublet, Landlord, in addition to any other remedies herein provided, or provided by law, may at its option collect directly from such assignee or subtenant all rents becoming due to Tenant under such assignment, transfer or sublease and apply such rent against any sums due to Landlord from Tenant hereunder, and no such collection shall be construed to constitute a novation or a release of Tenant from the further performance of Tenant's obligations hereunder. Notwithstanding anything herein to the contrary, Tenant shall be permitted to assign or sublet this Lease without Landlord's consent, but upon notice to Landlord, to any parent or subsidiary of Tenant. Transfers of ownership interest in Tenant which do not change a majority or more of the voting interests in Tenant shall not be considered assignments requiring Landlord's consent. Tenant may assign its interest in this Lease to a lender as security without Landlord's consent.

13. **INSURANCE, FIRE AND CASUALTY DAMAGE.**

A. Landlord agrees to maintain (1) insurance covering the building of which the Premises are a part in an amount not less than eighty percent (80.0%) (or such greater percentage as may be necessary to comply with the provisions of any co-insurance clauses of the policy) of the "replacement cost" thereof as such term is defined in the replacement cost endorsement to be attached thereto, insuring against the perils of fire, lightning, extended coverage, vandalism and malicious mischief, extended by special extended coverage endorsement to insure against other risks of direct physical loss; and (2) commercial general liability insurance with respect to the Property. Such coverages and endorsements shall be as defined, provided and limited in the standard bureau forms prescribed by the insurance regulatory authority for the state in which the Premises are situated for use by insurance companies in such state for the writing of such insurance on risks located within such state. Subject to the provisions of subparagraphs 13(C), (D) and (E) below, such insurance shall be for the sole benefit of Landlord and under its sole control.

B. Tenant agrees to pay Landlord's cost of carrying the above insurance (collectively the "Insurance") During each month of the term of this Lease, Tenant shall make a monthly escrow deposit with Landlord equal to one- twelfth (1/12) of the Insurance which will be due and payable for that particular year, (the "Insurance Escrow Payment"). Tenant authorizes Landlord to use the funds deposited by it with Landlord under this paragraph to pay the cost of such Insurance. Each Insurance Escrow Payment shall be due and payable, as additional rent, at the same time and manner of the payment of the monthly rental as provided herein. The Tenant's initial share of the estimated Insurance for the year in question, and its monthly Insurance Escrow Payment, is subject to increase or decrease as determined by Landlord to reflect an accurate monthly escrow of the Insurance. The Insurance Escrow Payment account of Tenant shall be reconciled annually. If the Tenant's total Insurance Escrow Payments are less than the actual cost of the Insurance, then Tenant shall pay to Landlord upon demand the difference; if Tenant's total Insurance Escrow Payments are more than the actual cost of the Insurance, then Landlord shall promptly refund the balance of such excess to Tenant after first crediting the excess to the next monthly payment due from Tenant for Taxes and Insurance. The amount of the Tenant's monthly Insurance Escrow Payment will be as specified Exhibit B.

C. If the building of which the Premises are a part, should be damaged or destroyed by fire, tornado or other casualty, Tenant shall give immediate written notice thereof to Landlord.

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D. If the building, of which the Premises are a part, should be totally destroyed by fire, tornado or other casualty, or if it should be so damaged thereby that rebuilding or repairs cannot in Landlord's estimation be completed within nine (9) months after the date upon which Landlord is notified by Tenant of such damage, this Lease shall terminate and the rent shall be abated during the unexpired portion of this Lease, effective upon the date of the occurrence of such damage. Landlord shall give notice to Tenant in writing of its determination to terminate this Lease within ninety (90) days following the date of the occurrence of such damage.

E. If the building, of which the Premises are a part, should be damaged by any peril covered by the insurance to be provided by Landlord under subparagraph 13(A) above, but only to such extent that rebuilding or repairs can in Landlord's reasonable estimation be completed within nine (9) months after the date upon which Landlord is notified by Tenant of such damage with available insurance proceeds, this Lease shall not terminate, and Landlord shall thereupon proceed with reasonable diligence to rebuild and repair such building to substantially the condition in which it existed prior to such damage, except that Landlord shall not be required to rebuild, repair or replace any part of the partition, fixtures, additions and other improvements which may have been placed in, or about the Premises by Tenant. If the Premises are untenantable in whole or in part following such damage, the rent payable hereunder during the period in which they are untenantable shall be reduced to such extent as may be fair and reasonable under all of the circumstances. In the event that Landlord shall fail to complete such repairs and rebuilding within nine (9) months after the date upon which Landlord is notified by Tenant of such damage, Tenant may at its option terminate this Lease by delivering written notice of termination to Landlord as Tenant's exclusive remedy, whereupon all rights and obligations hereunder shall cease and terminate.

F. Notwithstanding anything herein to the contrary, in the event the holder of any indebtedness secured by a mortgage or deed of trust covering the Premises requires that the insurance proceeds be applied to such indebtedness, then Landlord shall have the right to terminate this Lease by delivering written notice of termination to Tenant within fifteen (15) days after such requirement is made by any such holder, whereupon all rights and obligations hereunder shall cease and terminate.

G. Each of Landlord and Tenant hereby releases the other from any loss or damage to property caused by fire or any other perils insured through or under them by way of subrogation or otherwise for any loss or damage to property caused by fire or any other perils insured in policies of insurance covering such property, even if such loss or damage shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible; provided, however, that this release shall be applicable and in force and effect only with respect to loss or damage occurring during such times as the releasor's policies shall contain a clause or endorsement to the effect that any such release shall not adversely affect or impair said policies or prejudice the right of the releasor to recover thereunder and then only to the extent of the insurance proceeds payable under such policies. Each of the Landlord and Tenant agrees that it will request its insurance carriers to include in its policies such a clause or endorsement. If extra cost shall be charged therefor, each party shall advise the other thereof and of the amount of the extra cost, and the other party, at its election, may pay the same, but shall not be obligated to do so.

H. Tenant's Property Insurance. During the Lease term, Tenant shall pay for and maintain special form causes of loss coverage property insurance (with coverage for earthquake if required by Landlord's lender and, if the Premises are situated in a flood plain, flood damage) for all of Tenant's personal property, fixtures and equipment in the amount of their full replacement value, with a deductible of not more than $10,000.

I. Miscellaneous. Tenant's insurance required under this Section shall be with companies rated A-/VII or better in Best's Insurance Guide. No insurance policy shall be cancelled or reduced in coverage and each such policy shall provide that it is not subject to cancellation or a reduction in coverage except after thirty (30) days prior written notice to Landlord. Tenant shall deliver to Landlord upon commencement of the Lease and from time to time thereafter, copies of the insurance policies or evidence of insurance and copies of endorsements required by this Section. In no event shall the limits of such policies be considered as limiting the liability of Tenant under this Lease. If Tenant fails to acquire or maintain any insurance or provide any policy or evidence of insurance required by this Section, and such failure continues for three (3) days after written notice from Landlord, Landlord may, but shall not be required to, obtain such insurance for Landlord's benefit and Tenant shall reimburse Landlord for the costs of such insurance upon demand. Such amounts shall be additional rent payable by Tenant hereunder and in the event of non-payment thereof, Landlord shall have the same rights

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and remedies with respect to such non-payment as it has with respect to any other non-payment of rent hereunder.

14. **LIABILITY.** Landlord shall not be liable to Tenant or Tenant's employees, agents, servants, guests, invitees or visitors, or to any other person whomsoever, for any injury to person or damage to property on or about the Premises, to the extent caused by Tenant, its employees, agents, servants, guests, invitees or visitors, or of any other person entering upon the Premises, or caused by the building and improvements located on the Premises becoming out of repair, or caused by leakage of gas, oil, water or steam or by electricity emanating from the Premises, or due to any cause whatsoever (excluding acts or omissions of Landlord, its employees, guests and servants), and Tenant hereby covenants and agrees that it will at all times indemnify and hold safe and harmless the property, the Landlord (including without limitation the trustee and beneficiaries if Landlord is a trust), Landlord's employees, agents, servants, guests, invitees, and visitors from any loss, liability, claims, suits, costs, expenses, including without limitation attorneys' fees and damages, both real and alleged, arising out of any such damage or injury. Tenant shall procure and maintain throughout the term of this Lease a policy or policies of insurance, at its sole cost and expense, insuring both Landlord and Tenant against all claims, demands or actions arising out of or in connection with: (i) the Premises; (ii) the condition of the Premises; (iii) Tenant's operations in and maintenance and use of the Premises; and (iv) Tenant's liability assumed under this Lease, the limits of such policy or policies to be in the amount of not less than $2,000,000 per occurrence in respect of injury to persons (including death) and in respect of property damage or destruction, including loss of use thereof, and a deductible of not more than $10,000. Landlord and property manager shall be named as an additional insured on such policies. All such policies shall be procured by Tenant from responsible insurance companies satisfactory to Landlord. Certified copies of such policies, together with receipt evidencing payment of premiums therefor, shall be delivered to Landlord prior to the Commencement Date of this Lease. Not less than fifteen (15) days prior to the expiration date of any such policies, certified copies of the renewals thereof (bearing notations evidencing the payment of renewal premiums) shall be delivered to Landlord. Such policies shall further provide that not less than thirty (30) days written notice shall be given to Landlord before such policy may be canceled or changed to reduce insurance provided thereby.

15. **CONDEMNATION.**

A. If the whole or any substantial part of the Premises should be taken for any public or quasi-public use under governmental law, ordinance or regulation, or by right of eminent domain, or by private purchase in lieu thereof and the taking would prevent or materially interfere with the use of the Premises for the purpose for which they are being used, this Lease shall terminate and the rent shall be abated during the unexpired portion of this Lease, effective when the physical taking of said Premises shall occur.

B. If part of the Premises shall be taken for any public or quasi-public use under any governmental law, ordinance or regulation, or by right of eminent domain, or by private purchase in lieu thereof, and this Lease is not terminated as provided in the subparagraph above, this Lease shall not terminate but the rent payable hereunder during the unexpired portion of this Lease shall be reduced to such extent as may be fair and reasonable under all of the circumstances.

C. In the event of any such taking or private purchase in lieu thereof, Landlord shall be entitled to receive the entire award. Tenant shall be entitled to make a claim in any condemnation proceedings which does not reduce the amount of Landlord's award, for the value of any furniture, furnishings and fixtures installed by and at the sole expense of Tenant.

16. **HOLDING OVER.** Tenant will, at the termination of this Lease by lapse of time or otherwise, yield up immediate possession to Landlord. If Landlord agrees in writing that Tenant may hold over after the expiration or termination of this Lease, unless the parties hereto otherwise agree in writing on the terms of such holding over, holdover tenancy shall be deemed to be a month-to-month tenancy, terminable by either Landlord or Tenant in accordance with Alaska law, and all of the other terms and provisions of this Lease shall be applicable during that period, except that Tenant shall pay Landlord from time to time upon demand, as rental for the period of any holdover, an amount equal to one and one-half (1.5x) the Base Rent in effect on the termination date, plus all additional rental as defined herein, computed on a daily basis for each day of the holdover period. No holding over by Tenant, whether with or without consent of Landlord, shall operate to extend this Lease except as otherwise expressly provided. The preceding provisions of this Paragraph 16 shall not be construed as Landlord's consent for Tenant to hold over.

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17. **QUIET ENJOYMENT.** Landlord covenants that it now has, or will acquire before Tenant takes possession of the Premises, good fee or leasehold title to the Premises, free and clear of all liens and encumbrances, excepting only the lien for current taxes not yet due, such mortgage or mortgages as are permitted by the terms of this Lease, zoning ordinances and other building and fire ordinances and governmental regulations relating to the use of such property, and easements, restrictions and other conditions of record. In the event this Lease is a sublease, then Tenant agrees to take the Premises subject to the provisions of the prior leases. Landlord represents and warrants that it has full right and authority to enter into this Lease and that Tenant, upon paying the rental herein set forth and performing its other covenants and agreements herein set forth, shall peaceably and quietly have, hold and enjoy the Premises for the term hereof without hindrance or molestation from Landlord, subject to the terms and provisions of this Lease.

18. **EVENTS OF DEFAULT.** The following events shall be deemed to be events of default by Tenant under this Lease:

A. Tenant shall fail to pay any installment of the rent herein reserved when due, or any payment with respect to taxes hereunder when due, or any other payment or reimbursement to Landlord required herein when due, and such failure shall continue for a period of ten (10) days from the date such payment was due.

B. Tenant shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors.

C. Tenant shall file a petition under any section or chapter of the National Bankruptcy Act, as amended, or under any similar law or statute of the United States or any state thereof; or Tenant shall be adjudged bankrupt or insolvent in proceedings filed against Tenant thereunder.

D. A receiver or trustee shall be appointed for all or substantially all of the assets of Tenant.

E. Tenant shall abandon, desert or vacate any substantial portion of the Premises.

F. Tenant shall fail to comply with any term, provision or covenant of this Lease (other than the foregoing in this Paragraph 18), and shall not cure such failure within ten (10) days after written notice thereof to Tenant provided, however, that if the default is of such a nature that it cannot reasonably be cured within such ten (10) day period, the cure period shall be extended for up to ninety (90) days provided Tenant diligently commences to cure the default during the initial thirty day period and pursues the cure with diligence thereafter.

19. **REMEDIES.** Upon the occurrence of any such events of default described in Paragraph 18 hereof, Landlord shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever.

A. Landlord may accelerate all rent payments due hereunder which shall then become immediately due and payable, discounted to present value, and taking into consideration Landlord's duty to mitigate its damages.

B. Terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord, and if Tenant fails so to do, Landlord may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take possession of the Premises and expel or remove Tenant and any other person who may be occupying such Premises or any part thereof, by force if necessary, without being liable for prosecution or any claim of damages therefor, and Tenant agrees to pay to Landlord on demand the amount of all direct damage which Landlord may suffer by reason of such termination, whether through inability to relet the Premises on satisfactory terms or otherwise.

C. Enter upon and take possession of the Premises and expel or remove Tenant and any other person who may be occupying such Premises or any part thereof, by force if necessary, without being liable for prosecution or any claim for damages therefor, and relet the Premises for such terms ending before, on or after the expiration date of the Lease Term, at such rentals and upon such other conditions (including concessions and prior occupancy periods) as Landlord in its sole discretion may determine, and receive the rent therefor; and Tenant agrees to pay to the Landlord on demand any deficiency that may arise by reason of such reletting. Landlord shall use reasonable efforts to mitigate its damages. In the event Landlord is successful in reletting the Premises at a rental in excess of that agreed to be paid by Tenant pursuant to the terms of this Lease, Landlord and Tenant

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each mutually agree that Tenant shall not be entitled, under any circumstances, to such excess rental, and Tenant does hereby specifically waive any claim to such excess rental.

D. Enter upon the Premises, without being liable for prosecution or any claim for damages therefor, and do whatever Tenant is obligated to do under the terms of this Lease; and Tenant agrees to reimburse Landlord on demand for any expenses which Landlord may incur in thus effecting compliance with Tenant's obligations under this Lease.

E. Whether or not Landlord retakes possession of or relets the Premises, Landlord shall have the right to recover unpaid rent and all damages caused by Tenant's default, including attorneys' fees. Damages shall include, without limitation: all rentals lost, all legal expenses and other related costs incurred by Landlord following Tenant's default, all costs incurred by Landlord in restoring the Premises to good order and condition, or in remodeling, renovating or otherwise preparing the Premises for, or obtaining, reletting (including, without limitation, any brokerage commissions, but all such amounts incurred in obtaining a specific tenant for the Premises shall be apportioned in the ratio that the remaining balance of the term of this Lease bears to the term of the lease of the specific new tenant obtained), all costs (including without limitation the value of Landlord's time) incurred by Landlord, plus interest thereon from the date of expenditure (in the case of a reimbursement owing by Tenant to Landlord hereunder), or from the date the failure of Tenant to make such payment to Landlord became a default under subparagraph 18(A) above (in the case of any installment of rent or other payment owing by Tenant to Landlord hereunder other than a reimbursement) until fully repaid at the rate of twelve percent (12.0%) per annum.

F. In the event Tenant fails to pay any installment of rent, additional rent or other charges hereunder as and when such installment is due, to help defray the additional cost to Landlord for processing such late payments Tenant shall pay to Landlord on demand a late charge in an amount equal to Five Percent (5.0%) of total amount(s) due; and the failure to pay such amount within seven (7) days after demand therefor shall be an event of default hereunder. The provision for such late charge shall be in addition to all of Landlord's other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Landlord's remedies in any manner.

G. Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies herein provided or any other remedies provided by law, such remedies being cumulative and non-exclusive, nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver of any rent due to Landlord hereunder or of any damages accruing to Landlord by reason of the violation of any of the terms, provisions and covenants herein contained. No act or thing done by the Landlord or its agents during the Lease Term hereby granted shall be deemed a termination of this Lease or an acceptance of the surrender of the Premises, and no agreement to terminate this Lease or accept a surrender of said Premises shall be valid unless in writing signed by Landlord. No waiver by Landlord of any violation or breach of any of the terms, provisions and covenants herein contained shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions and covenants herein contained. Landlord's acceptance of the payment of rental or other payments hereunder after the occurrence of an event of default shall not be construed as a waiver of such default, unless Landlord so notifies Tenant in writing. Forbearance by Landlord to enforce one or more of the remedies herein provided upon an event of default shall not be deemed or construed to constitute a waiver of such default or of Landlord's right to enforce any such remedies with respect to such default or any subsequent default.

20. **WAIVER OF JURY TRIAL.** Each of the parties hereto hereby irrevocable waives its right to a jury trial of any claim or cause of action based upon or arising out of this agreement or any dealings between the parties hereto relating to the subject matter hereof. Each of the parties hereto also waives any bond or surety or security upon such bond that might, but for this waiver, be required of the other party. The scope of this waiver is intended to be all-encompassing of any and all disputes that may be filed in any court and that relate to the subject matter of this agreement, including, but not limited to, contract claims, tort claims, breach of duty claims and all other common law and statutory claims. Each of the parties hereto acknowledges that this waiver is a material inducement to enter into this agreement. Each of the parties hereto hereby further acknowledges and agrees that each has reviewed or had the opportunity to review this waiver with its respective legal counsel, and that it knowingly and voluntarily waives its jury trial rights following consultation with such legal counsel. In the event of litigation, this agreement may be filed as a written consent to a trial by the court.

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21. **LANDLORD'S LIEN.** Any statutory lien for rent is not hereby waived.

22. **MORTGAGES.** Tenant accepts this Lease subject and subordinate to any mortgage(s) and/or deed(s) of trust now or at any time hereafter constituting a lien or charge upon the Premises or the improvements situated thereon, provided, however, that if the mortgagee, trustee, or holder of any such mortgage or deed of trust elects to have Tenant's interest in this Lease superior to any such instrument, then by notice to Tenant from such mortgagee, trustee or holder, this Lease shall be deemed superior to such lien, whether this Lease was executed before or after said mortgage or deed of trust. Tenant shall at any time hereafter on demand execute any instruments, releases or other documents which may be required by any mortgagee for the purpose of subjecting and subordinating this Lease to the lien of any such mortgage provided the mortgagee grants to Tenant a non-disturbance agreement, provided that the documentation required by such mortgagee does not materially increase the obligations of Tenant under this Lease, the parties hereto hereby agreeing that the obligation to give notice to such mortgagee will not and does not constitute a material increase in Tenant's obligations under this Lease.

23. **LANDLORD'S DEFAULT.** In the event Landlord should become in default in any payment due on any such mortgage described in Paragraph 22 hereof or in the payment of taxes or any other item which might become a lien upon the Premises and which Tenant is not obligated to pay under the terms and provisions of this Lease, Tenant is authorized and empowered after giving Landlord five (5) days prior written notice of such default and Landlord's failure to cure such default, to pay any such items for and on behalf of Landlord, and the amount of any item so paid by Tenant for or on behalf of Landlord, together with any interest or penalty required to be paid in connection therewith, shall be payable on demand by Landlord to Tenant; provided, however, that Tenant shall not be authorized and empowered to make any payment under the terms of this Paragraph 23 unless the item paid shall be superior to Tenant's interest hereunder. In the event Tenant pays any mortgage debt in full, in accordance with this paragraph, it shall, at its election, be entitled to the mortgage security by assignment or subrogation.

24. **MECHANIC'S LIENS.** 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, the 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 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. Tenant covenants and agrees that it will pay or cause to be paid all sums legally due and payable by it on account of any labor performed or materials furnished in connection with any work performed on the Premises on which any lien is or can be validly and legally asserted against its leasehold interest in the Premises or the improvements thereon and that it will save and hold Landlord harmless from any and all loss, cost or expense based on or arising out of asserted claims or liens against the leasehold estate or against the right, title and interest of the Landlord in the Premises or under the terms of this Lease. Tenant may satisfy its obligations under this Paragraph 24 provided it posts a reasonably satisfactory bond in the amount of 150.0% of the lien claim amount and such bond names Landlord as a beneficiary; provided, however, that if Landlord reasonably determines it is in danger of losing the Property or some portion thereof or of losing a sale or refinance of the Property or some portion thereof by virtue of foreclosure or pendency of such lien, Landlord may pay off such lien, and Tenant upon demand shall promptly reimburse Landlord for all amounts expended by Landlord, including interest, costs and attorneys' fees, in satisfying said lien.

25. **NOTICES.** Each provision of this instrument or of any applicable governmental laws, ordinances, regulations and other requirements with reference to the sending, mailing or delivery of any notice or the making of any payment by Landlord to Tenant or with reference to the sending, mailing or delivery of any notice or the making of any payment by Tenant to Landlord shall be deemed to be complied with when and if the following steps are taken:

A. All rent and other payments required to be made by Tenant to Landlord hereunder shall be payable to Landlord at the address hereinbelow set forth or at such other address as Landlord may specify from time to time by written notice delivered in accordance herewith. Tenant's obligation to pay rent and any other amounts to Landlord under the terms of this Lease shall not be deemed satisfied until such rent and other amounts have been actually received by Landlord.

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B. All payments required to be made by Landlord to Tenant hereunder shall be payable to Tenant at the address hereinbelow set forth, or at such other address within the continental United States as Tenant may specify from time to time by written notice delivered in accordance herewith.

C. Any notice or document required or permitted to be delivered hereunder shall be deemed to be delivered whether actually received or not when deposited in the United States Mail, postage prepaid, Certified or Registered Mail, addressed to the parties hereto at the respective addresses set out below, or at such other address as they have theretofore specified by written notice delivered in accordance herewith:

Landlord

Name:	2600, LLC
Attention:	Joseph Slattery / 2600 E Tudor
Address:	PO Box 70583
City, State, Zip:	Seattle WA 98127
Email:	joseph@slatteryproperties.com

Please Enter Tenant Information Below
Tenant (Before Occupancy)

Name:	Great Northern Retail Stores, Inc.
Attention:	Steve Brashear
Address:	645 G Street, Suite 100-907
City, State, Zip:	Anchorage, AK 99501
Email:	steve@greatnortherncannabis.com

Property Manager

Name:	GTK Commercial Real Estate, LLC
Attention:	Travis Tollefsen / 2600 E Tudor
Address:	4730 Business Park Blvd, H-44
City, State, Zip:	Anchorage, AK 99503
Email:	Travis@gtkak.com

Please Enter Tenant Information Below
Tenant (After Occupancy - Premise)

Name:	Great Northern Retail Stores, Inc.
Attention:	Heidi McLay, Regional Manager
Address:	645 G Street, Suite 100-907
City, State, Zip:	Anchorage, AK 99501
Email:	Heidi@greatnortherncannabis.com

If and when included within the term "Landlord", as used in this instrument, there are more than one person, firm or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address for the receipt of notices and payments to Landlord; if and when included within the term "Tenant", as used in this instrument, there are more than one person, firm or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address within the continental United States for the receipt of notices and payments to Tenant. All parties included within the terms "Landlord" and "Tenant", respectively, shall be bound by notices given in accordance with the provisions of this paragraph to the same effect as if each had received such notice.

26. **MISCELLANEOUS.** Words of any gender used in this Lease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires.

A. The terms, provisions and covenants and conditions contained in this Lease shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective heirs, legal representatives, successors and permitted assigns, except as otherwise herein expressly provided. Landlord shall have the right to assign any of it rights and obligations under this Lease. Each party agrees to furnish to the other, promptly upon demand, a corporate resolution, proof of due authorization by partners, or other appropriate documentation evidencing the due authorization of such party to enter into this Lease.

B. The captions inserted in this Lease are for convenience only and in no way define, limit or otherwise describe the scope or intent of this Lease, or any provision hereof, or in any way affect the interpretation of this Lease.

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C. Tenant agrees from time to time within ten (10) days after request of Landlord, to deliver to Landlord, or Landlord's designee, an estoppel certificate stating (to the extent accurate, and if not accurate, stating the particulars) that this Lease is in full force and effect, the date to which rent has been paid, the unexpired term of this Lease and such other matters pertaining to this Lease as may be requested by Landlord. It is understood and agreed that Tenant's obligation to furnish such estoppel certificates in a timely fashion is a material inducement for Landlord's execution of this Lease.

D. This Lease may not be altered, changed or amended except by an instrument in writing signed by both parties hereto.

E. All obligations of Tenant hereunder not fully performed as of the expiration or earlier termination of the Term of this Lease shall survive the expiration or earlier termination of the Term hereof, including without limitation all payment obligations with respect to taxes and insurance and all obligations concerning the condition of the Premises. Upon the expiration or earlier termination of the Term hereof, and prior to Tenant vacating the Premises, Tenant shall pay to Landlord any amount reasonably estimated by Landlord as necessary to put the Premises, including without limitation all heating and air conditioning systems and equipment therein, in good condition and repair pursuant to subparagraph 5(A) hereof. Tenant shall also, prior to vacating the Premises, pay to Landlord the amount, as estimated by Landlord, of Tenant's obligation hereunder for real estate taxes and insurance premiums for the year in which the Lease expires or terminates. All such amounts shall be used and held by Landlord for payment of such obligations of Tenant hereunder, with Tenant being liable for any additional costs therefor upon demand by Landlord, or with any excess to be returned to Tenant after all such obligations have been determined and satisfied, as the case may be. Any security deposit held by Landlord shall be credited against the amount payable by Tenant under this subparagraph 26(E).

F. If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws effective during the Term of this Lease, then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby, and it is also the intention of the parties to this Lease that in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there be added as part of this Lease contract a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

G. All references in this Lease to "the date hereof" or similar references shall be deemed to refer to the last date, in point of time, on which all parties hereto have executed this Lease.

27. **LIABILITY OF LANDLORD.** Tenant agrees that no trustee, officer, employee, agent or individual partner of Landlord, or its constituent entities, shall be personally liable for any obligation of Landlord hereunder, and that Tenant must look solely to the interests of Landlord, in the subject real estate, for the enforcement of any claims against Landlord arising hereunder.

28. **BROKERAGE.** Tenant represents and warrants that it has dealt with no broker, agent or other person in connection with this transaction and that no other broker, agent or other person brought about this transaction other than **None** ("Broker"), who represented Tenant. Landlord is represented by **None**. Landlord agrees to indemnify and hold Tenant harmless from and against any claims by the broker for compensation in regard to this Lease and any losses, damages, expenses including attorneys' fees) and costs incurred in regard to any such claims and Tenant agrees to indemnify and hold Landlord harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to this leasing transaction. Tenant further indemnifies and holds Landlord harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to any subsequent modification, extension, expansion of the Premises or other change in the terms of this Lease. The provisions of this paragraph shall survive the termination of this Lease.

29. **HAZARDOUS MATERIALS.** Tenant agrees that Tenant shall not use, generate, treat, store or dispose of Hazardous Material on the Premises or Common Area except in accordance with all laws, ordinances, rules and regulations of all governmental authorities having jurisdiction of the Premises or Common Area. If Tenant breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Material on the Premises or Common Area caused or permitted by Tenant results in contamination of the Premises or Common Area, then Tenant shall indemnify, defend and hold Landlord harmless from any and all claims, judgments,

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damages, penalties, fines, costs, liabilities, or losses (including without limitation diminution in value of the Premises or Common Area, damages for the loss or restriction on the use of rentable or usable space or of any adverse impact on marketing of space on the Premises or Common Area, and sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which arise during or after the Lease Term as a result of such contamination. This indemnification of Landlord by Tenant includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean-up, remedial removal or restoration work required by any federal, state or local governmental agency, political subdivision, lender or buyer because of Hazardous Material present in the soil or groundwater on or under the Premises or Common Area, diminution in value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises or Common Area, damages arising from any adverse impact on marketing of space in the building, and sums paid in settlement of claims, attorneys' fees, consultant fees, laboratory fees and expert fees. Without limiting the foregoing, if the presence of any Hazardous Material on the Premises or Common Area caused or permitted by Tenant results in any contamination of the Premises or Common Area, Tenant shall promptly take all actions at its sole expense as are necessary to return the Premises or Common Area to the condition existing prior to the contamination of the Premises or Common Area by any such Hazardous Material; provided, however, the Landlord's approval of such action shall first be obtained, which approval shall not be unreasonably withheld.

Tenant will deliver to Landlord copies of any documents received from, or sent by Tenant to, the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Tenant's operations on the Premises. As used herein, the term "Hazardous Material" means any substance which is (i) designated, defined, classified or regulated as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law, as currently in effect or as hereafter amended or enacted, (ii) a petroleum hydrocarbon, including crude oil or any fraction thereof and all petroleum products, (iii) PCBs, (iv) lead, (v) asbestos, (vi) flammable explosives, (vii) infectious materials, or (viii) radioactive materials. "Environmental Law(s)" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. Sections 9601, et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sections 6901, et seq., the Toxic Substances Control Act, 15 U.S.C. Sections 2601, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. 5101, et seq., the Clean Water Act, 33 U.S.C. Sections 1251, et seq., and those materials and substances designated as hazardous or toxic by the Alaska Department of Environmental Conservation, as said laws have been supplemented or amended to date, the regulations promulgated pursuant to said laws and any other federal, state or local law, statute, rule, regulation or ordinance which regulates or proscribes the use, storage, disposal, presence, clean-up, transportation or release or threatened release into the environment of Hazardous Material.

30. **ATTORNEYS' FEES, COSTS.** In the event either party requires the services of an attorney in connection with enforcing the terms of this Lease, or in the event suit is brought for the recovery of any sums due under this Lease or for the breach of any covenant or condition of this Lease, or for the restitution of the Premises to Landlord or eviction of Tenant during said term or after the expiration thereof, the substantially prevailing party shall be entitled to reasonable attorneys' fees and all costs incurred in connection therewith, including, without limitation, the fees of accountants, appraisers and other professionals, whether at trial, on appeal or without resort to suit.

31. **EXHIBITS.** The following exhibits are attached to this Lease and by this reference are incorporated herein: Exhibit A - Definitions; Exhibit B - Property Description; Exhibit C - Rent Schedule; Exhibit D - Signage Plan; Exhibit E - Parking Plan; Exhibit F - CAM Schedule; Exhibit G - Improvement Work Schedule; Exhibit H - Security Agreement.

32. **OPTION TO EXTEND.** Landlord hereby grants Tenant 2 (TWO) option(s) for an Extended Term of 5 (FIVE) years each beyond the Term Date of the Agreement. In order to exercise such option to extend, no Event of Default shall have occurred per Paragraph 18 of this Agreement and Tenant must give Landlord written Notice exercising such option on or before six (6) months from the date of the Original Term of this Lease would otherwise expire. If Tenant gives such timely notice, the Original Term of this Lease shall be so extended and all the terms, covenants, and conditions hereof shall continue to be in full force and effect including rent as set forth in Exhibit C.

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IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the date first above written.

Landlord:		Tenant:	
By:	Joseph Slattery	By:	Stephen W. Brashear
Its:	Managing Member 2600, LLC	Its:	CEO
Date	05/01/19	Date	05/01/2019

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EXHIBIT A
Definitions

Premises:	2600 E Tudor Rd. Anchorage, AK 99507
Original Term:	120-Months
Landlord:	2600, LLC
Tenant:	Great Northern Retail Stores, Inc.
Premises sf:	2,188
Building sf:	2,188
Proportionate Share:	100.0%
Monthly Starting Base Rent:	-
Security / Damage Deposit:	21,000.00
Initial Monthly Escrow Payment:	-
Initial Monthly Insurance Payment:	-
Initial Monthly CAM Payment:	2,155.75
Other First Month Charges:	-
Total Due at Signing:	**$23,155.75**
Hold Over:	1.5x
Extended Term - Option(s):	2 (TWO)
Extended Term - Periods:	5 (FIVE) years each

Tenant: SB

Landlord:

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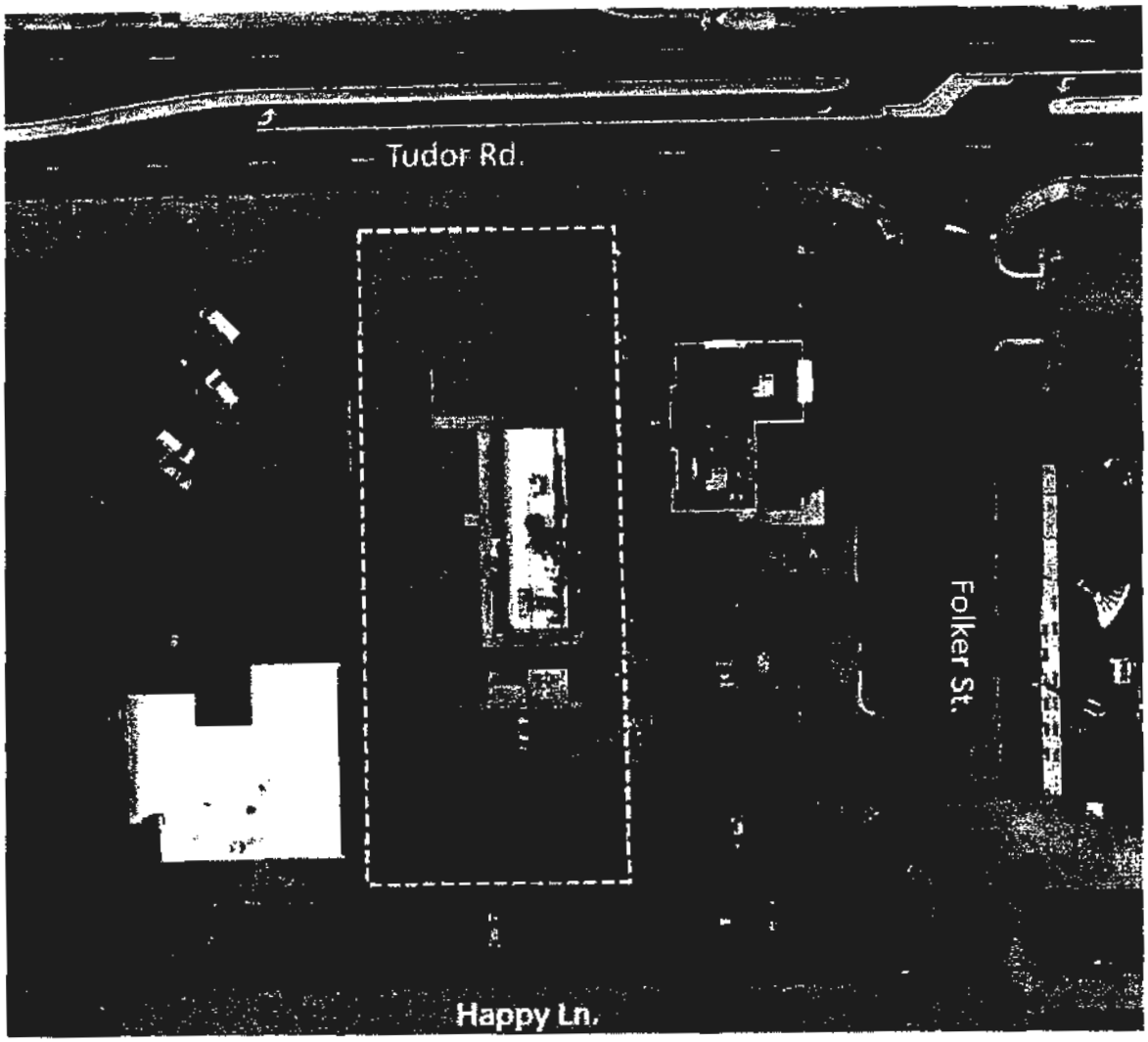
EXHIBIT B
Legal Description of Property

Legal Description: Lot 1, Bond Subdivision, according to the official plat thereof, filed under Plat Number 83-66, Records of the Anchorage Recording District, Third Judicial District, State of Alaska

Parcel #: 008-041-32-000

Situs Address: 2600 E Tudor Rd. Anchorage, AK 99507



SB

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EXHIBIT C

Rent Schedule

2600 E Tudor Rd., Anchorage, AK 99507

Base Rent Schedule

	Monthly Payments			
Period	Rent	CAM	Total Payment	Annual Increases (%)
		Original Term		
Period 0	$0.00	$2,155.75	$2,155.75	0.0%
Period 1	$10,500.00	TBD	TBD	3.0%
Period 2	$10,815.00	TBD	TBD	3.0%
Period 3	$11,139.45	TBD	TBD	3.0%
Period 4	$11,473.63	TBD	TBD	3.0%
Period 5	$11,817.84	TBD	TBD	3.0%
Period 6	$12,172.38	TBD	TBD	3.0%
Period 7	$12,537.55	TBD	TBD	3.0%
Period 8	$12,913.68	TBD	TBD	3.0%
Period 9	$13,301.09	TBD	TBD	3.0%
Period 10	$13,700.12	TBD	TBD	3.0%
		Extended Term - Option I		
Period 11	$14,111.12	TBD	TBD	3.0%
Period 12	$14,534.46	TBD	TBD	3.0%
Period 13	$14,970.49	TBD	TBD	3.0%
Period 14	$15,419.60	TBD	TBD	3.0%
Period 15	$15,882.19	TBD	TBD	3.0%
		Extended Term - Option II		
Period 16	$16,358.66	TBD	TBD	3.0%
Period 17	$16,849.42	TBD	TBD	3.0%
Period 18	$17,354.90	TBD	TBD	3.0%
Period 19	$17,875.55	TBD	TBD	3.0%
Period 20	$18,411.81	TBD	TBD	3.0%

- Forward CAM amounts To Be Determined - Tenant pays actual expenses. Reconciled annually at calendar year-end.
- Commencement period CAM amount based on projections - tenant pays actual amounts.
- Assumes Starting Base Rent equal to $10,500.00 with 3.0% annual escalators.
- Period 1 shall commence at the ealier or; 9 months after property sale closing or Tenant opening of business.

Tenant: SB

Landlord:

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EXHIBIT D

Signage Plan

To Be Determined. Landlord approval required. Tenant shall be allowed to use any existing signs on the property. All signage shall comply with local zoning code(s) and or applicable laws.

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EXHIBIT E

Parking Plan

- All parking shall comply with local zoning code(s) and or applicable laws.

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EXHIBIT F

CAM Schedule

CAM - Initial Projected Charges
2600 E Tudor Rd.

5100 SECURITY/LIFE/SAFETY	$0.00
5200 HVAC	$0.00
5300 JANITORIAL	$0.00
5400 BLDG MAINTENANCE	$0.00
5510 EXTERIOR LIGHTING/SIGNAGE	$0.00
5520 LANDSCAPING	$0.00
5530 LOT/WALK REPAIRS	$0.00
5540 SNOWPLOWING	$0.00
5600 ADMINISTRATION	$0.00
5720 ELECTRICITY	$0.00
5730 GAS	$0.00
5750 REFUSE	$0.00
5770 WATER	$0.00
5760 SEWER	$0.00
5870 MANAGEMENT FEE	$7,593.59
5910 INSURANCE	$900.00
5910 INSURANCE (MJ Specific GNC Only)	$2,300.00
5930 REAL ESTATE TAXES	$13,500.00
6000 MISC. MAINT&RES.	$1,575.36
TOTAL CHARGES	**$25,868.95**

			Proportionate Share:	
RENTALBLE SF		2,188	100.0%	
BUILDING SF		2,188	100.0%	
MONTHLY ESTIMATE				$2,155.75
PRO RATA SHARE	100.0%			$2,155.75
MONTHLY PSF				$0.99

Landlord:

Tenant: SB

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EXHIBIT G

Landlord Improvements

Per this Lease Agreement, Landlord agrees to perform the following work:

1. On the earlier of; 30-days from the date the property is purchased or receipt of permits, demolish and dispose of existing restaurant improvements bringing space to cold shell condition which shall include:
    a. Removal of; interior and exterior chiller units, interior ducting, dropped ceiling, exterior chiller slab, interior FF&E, and removal of flooring and flooring adhesive (taken down to exposed slab, slab to be ground).
    b. Demolition of existing electrical back to panel, 2 service outlets and single-string of lights to remain in operable condition.
2. Landlord Repairs:

    Grind existing / exposed slab and replace exterior chiller slab with asphalt patch to match existing.

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EXHIBIT H

Initial Tenant Improvement Work

Landlord agrees to contribute up-to $100,000.00 towards the Initial Tenant Improvement Work ("ITIW"). ITIW shall be defined as the initial $200,000.00 of actual costs incurred by Tenant for the improvement work performed at the property commonly known as 2600 E Tudor Rd. Anchorage, AK 99507.

1. **Contributions.** Landlord and Tenant shall equally fund and pay the initial $200,000.00 of cost incurred for the ITIW performed at the Premises.
    a. ITIW Contributions shall be funded pro-rata 50.0% from Tenant,50.0% from Landlord until Landlord shall contributed funds up-to, but not greater than, $100,000.00.
    b. Landlord shall have no obligation to contribute funds in excess of $100,000.00 for any Tenant improvement work.
    c. Landlord and Tenant agree to fund their pro-rata share of ITIW costs within 15-days of receipt of draw request from contractor.
    d. Check back-up or wire receipt shall be required for both Tenant and Landlord as proof of funding.
    e. Draw requests from contractor shall not occur more than once a month.
    f. If either Tenant or Landlord dispute charges or draw request, cost back-up shall be provided to Tenant and Landlord from the Tenant's contractor or contractors. After cost back-up has been approved by the parties, Tenant and Landlord shall have 15-days to issue their pro-rata payment towards the ITIW.

By way of example only:

2600 E Tudor Rd. - Tenant Improvement Work Funding Schedule - Tenant & Landlord

	Draw Date	Tenant Improvement Cost Incurred To-Date	Tenant Contribution (50.0%)	Tenant Contribution (100.0%)	Landlord Contribution (50.0%)	Costs Incurred to-date
Draw 1	6/1/2019	$ 80,000.00	$ 40,000.00	$ -	$ 40,000.00	$ 80,000.00
Draw 2	7/1/2019	$ 100,000.00	$ 50,000.00	$ -	$ 50,000.00	$ 180,000.00
Draw 3	8/1/2019	$ 60,000.00	$ 10,000.00	$ 40,000.00	$ 10,000.00	$ 240,000.00
Draw 4	9/1/2019	$ 120,000.00	$ -	$ 120,000.00	$ -	$ 360,000.00
Draw 5	10/1/2019	$ 140,000.00	$ -	$ 140,000.00	$ -	$ 500,000.00
Total		**$ 500,000.00**	**$ 100,000.00**	**$ 300,000.00**	**$ 100,000.00**	**$ 500,000.00**

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EXHIBIT I

Base Rent Establishment

Base Rent shall be established per the follow: total amount paid by Landlord to acquire the Property plus the amount of Landlord's payment to Tenant for the ITIW (defined in Exhibit X) up-to $100,000.00, then multiplied by 12.0% (percent), then divided by 12 to equal the monthly Base Rent ("Base Rent"). Landlord Improvements, per Exhibit D, shall be at Landlord's sole cost and excluded from the Base Rent calculation.

By way of example only:

Example:					
Landlord's Cost Summary					
Real Estate Purchase:	$950,000.00				
Tenant Improvement Contribution:	$100,000.00				
Total Landlord Cost:	$1,050,000.00				
	$1,050,000.00	x	12.00%	=	$126,000.00
	$126,000.00	÷	12	=	$10,500.00
Starting Monthly Base Rent:	**$10,500.00**				

Per the example above, starting monthly Base Rent shall be set to $10,500.00.

The starting Base Rent shall be memorialized in the Rent Commencement Date Memorandum attached to the Lease as Exhibit C.

Prior to Starting Base Rent being established and from the time Landlord closes on the purchase of the property, Tenant agrees to pay monthly CAM charges or NNN's on the property as set forth in Exhibit F.

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Exhibit J
Security Agreement

On this 1st day of May, 2019, Great Northern Retail Stores, Inc. ~~LLC~~, an Alaska ~~limited liability company~~ corporation, doing business as Great Northern Cannabis whose address is 645 G Street, Ste 100-907, Anchorage, Alaska 99501 (zip code) ("Grantor"), for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, and to induce **2600, LLC**, whose address is **4029 21st Ave W. #306 Seattle, WA 98199** ("Secured Party"), to enter into a Lease with Grantor, dated **05/01/19** ("Lease") for real property located at **2600 E. Tudor Rd. Anchorage, AK 99507**, grants Secured Party a security interest in Grantor's Marijuana Licenses to secure all of Grantor's Lease obligations.

1. Security Grant.

As security for the performance of Grantor's obligations under the Lease, Grantor hereby assigns, transfers, pledges, and hypothecates unto Secured Party, and does hereby grant to Secured Party, a continuing security interest of first priority in all of Grantor's right, title, and interest in and to all of the following, whether now or hereafter existing or acquired by the Grantor: all marijuana licenses and approvals issued to Grantor or granted to Grantor by any board, agency, or department, governmental or otherwise (hereinafter referred to as "Governmental Authorities") or other persons or entities, relating, directly or indirectly, to the Premises or any part thereof, as that term is defined in the Lease (collectively the "Marijuana Licenses").

2. Obligations Under the Marijuana Licenses.

A. Grantor agrees to observe and perform faithfully all obligations and agreements imposed upon Grantor under the Marijuana Licenses and to suffer or permit no default on its Marijuana Licenses. Grantor agrees to provide Secured Party with copies of any and all notices received by Grantor that allege, directly or indirectly, that Grantor is in default of or deficient in the performance of any terms or obligation under the Marijuana Licenses.

B. Nothing contained in this Agreement operates or will be construed to obligate Secured Party to perform any of the terms, covenants, or conditions contained in the Marijuana Licenses or impose any obligation upon Secured Party with respect to the Marijuana Licenses. This Agreement does not place upon Secured Party any responsibility for the operation, control, care, management, or repair of the Premises or for the payment, performance, or observance of any obligation, requirement, or condition under the Marijuana Licenses or under any agreement in respect to any of the Marijuana Licenses. This Agreement's execution by Grantor constitutes conclusive evidence that all responsibility for the operation, control, care, management, and repair of the Premises (except for the obligations expressly held by Grantor under the Lease) and for the payment, performance or observance of any obligation, requirement, or condition under any of the Marijuana Licenses are that of Grantor.

3. Warranties.

Grantor warrants and covenants that:

(1) No other entity or person holds a security interest, right, assignment, pledge, or encumbrance in the Marijuana Licenses besides that granted by this Agreement;

(2) Grantor holds the Marijuana Licenses free from any adverse lien or encumbrance except as described in this Agreement;

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(4) Grantor will do all acts Secured Party, at any time or from time to time, may reasonably request for the Secured Party to establish and maintain a perfected security interest in the Marijuana Licenses;

(5) Grantor will pay the cost of filing this Agreement in all public offices where recording is deemed by Secured Party to be necessary or desirable. A photographic or other reproduction of this agreement is sufficient as a financing statement;

(6) Grantor will not assign, transfer, encumber, materially alter, materially amend, or canceled any of the Marijuana Licenses without Secured Party's prior written consent;

(7) Grantor will do all things necessary to obtain and maintain all Marijuana Licenses and other licenses required for the Premises' lawful operation;

(8) Grantor will keep the Marijuana Licenses free from any adverse lien and, will not waste or destroy the Marijuana Licenses, and will not use the Marijuana Licenses in violation of any law or insurance policy;

(9) Grantor will exercise all reasonable efforts to enforce or secure the performance of each and every obligation, covenant, condition, and agreement to be performed by the Governmental Authorities or any other person or entity under the Marijuana Licenses; and

(10) Grantor will pay promptly when due all taxes and assessments upon the Marijuana Licenses or for their use or operation.

(11) Grantor has the right to execute and deliver this Agreement;

4. Event of Default.

A. Upon the occurrence of an Event of Default under the Lease, Secured Party, in its sole and unfettered discretion, may require Grantor to, within 90 days of the Event of Default, either (1) transfer, in compliance with all regulations, rules, and laws, the Marijuana Licenses to the Secured Party or (2) obtain a purchaser —at fair market value and approved by Secured Party — for the Marijuana Licenses, providing all sale proceeds first to Secured Party to satisfy all debts, payments, and other obligations under the Lease. At any time an Event of Default exists or has occurred and is continuing, Secured Party will have all rights and remedies provided in this Agreement, the Lease, the UCC, and other applicable law, all of which rights and remedies may be exercised without notice to or consent by Grantor except as such notice or consent is expressly provided for hereunder or required by applicable law. All rights, remedies, and powers granted to Secured Party hereunder, the Lease, the UCC or other applicable law, are cumulative, not exclusive and enforceable, in Secured Party's discretion, alternatively, successively, or concurrently on any one or more occasions, and will include, without limitation, the right to apply to a court of equity for an injunction,

B. In the event that any portion of this Section 4 is deemed illegal, unlawful, or fails to strictly comply with state or local regulations or law, or if any necessary approval of the state or local agencies or departments is not received, then Grantor must sell the Marijuana Licenses, at fair market value, providing all sale proceeds first to Secured Party to satisfy all debts, payments, and other obligations under the Lease.

5. Grantor's Consent.

Grantor hereby irrevocably authorizes, consents, agrees, and permits Governmental Authorities, persons, and entities to rely on the affidavit or written statement of Secured Party's officer, agent, or attorney stating there has been an Event of Default under the Lease and, to the extent permitted by the relevant Marijuana Licenses or under any recognition or other agreement executed by the Governmental Authorities, person, or entity, to recognize and accept

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Secured Party as the holder of the Marijuana Licenses for any and all purposes as fully as the Governmental Authorities would recognize and accept Grantor and the performance of Grantor thereunder.

6. Liability.

Secured Party will not be held liable or responsible in any manner whatsoever to Grantor or to the Governmental Authorities, persons, or entities for any matter connected with any aspect of the Marijuana Licenses, including but not limited to, performance thereunder, unless premised on Secured Party's gross negligence, willful misconduct, or actual bad faith.

7. Indemnity.

Grantor agrees to indemnify, defend, and hold Secured Party harmless of and from any and all liability, loss, damage, and expense, including reasonable attorneys' fees, which it may or might incur by reason of this Agreement, or by reason of any action taken in good faith by Secured Party hereunder, and against and from any and all claims and demands whatsoever which may be asserted against Secured Party based on its alleged assumption of Grantor's duty and obligation to perform and discharge the terms, covenants, and agreements in the Marijuana Licenses unless premised on the gross negligence, willful misconduct or actual bad faith of Secured Party. Should Secured Party incur any such liability, loss, damage or expense, the amount thereof will be payable by Grantor to Secured Party upon demand or, at the option of Secured Party, Secured Party may reimburse itself therefor out of any receipts, rents, income or profits of the Premises collected by Secured Party before the application of such receipts, rents, income or profit to any other obligation of Grantor hereunder or under the Lease Documents.

8. Secured Party's Requests.

Grantor must, upon Secured Party's request, furnish it a complete list of all Marijuana Licenses. Further, if requested, Grantor will deliver to Secured Party executed or certified copies of all Marijuana Licenses and other written agreements between Grantor and all Governmental Authorities, parties, or entities setting forth the arrangements between them.

9. Waiver.

At the option of Secured Party, this Agreement may be enforced from time to time in the Event of a Default under the Lease with or without order of any court and with or without appointment of a receiver, as Secured Party determines in its sole, unfettered discretion. Secured Party may also at any time cease to enforce this Agreement. Any failure on the part of Secured Party at one time to exercise any option hereby given or reserved will not prevent the exercise of any such option at any time thereafter. Secured Party may pursue and enforce any remedy or remedies accorded it herein independently of, in conjunction or concurrently with, or subsequent to its pursuit and enforcement of any remedy or remedies that it may have under the Lease.

10. Grantor Cooperation.

Grantor agrees to execute and deliver to Secured Party, at any time or times this Agreement is in effect, further instruments as Secured Party may reasonably deem necessary to make effective this Agreement, the security interest created hereby, and Grantor's covenants herein contained. To evidence such security interest, at the request of Secured Party, Grantor will join with Secured Party in executing one or more financing statements and any continuation thereof, in form and substance satisfactory to Secured Party, pursuant to the provisions of the Uniform Commercial Code as enacted in Alaska and will pay all costs of filing.

11. Amendments.

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This Agreement may only be amended, modified, terminated, or discharged by a writing signed by Secured Party and Grantor.

12. Binding Effect.

This Agreement and all covenants and agreements herein are binding upon and inure to the benefit of Grantor and Secured Party and their respective successors and assigns.

13. Notices.

Any notice, request, demand or other communication required or permitted hereunder must be given in accordance with the Lease.

14. Partial Release.

To the extent there is a release or partial release of any portion of the Marijuana Licenses under this Agreement, that portion of the Marijuana Licenses will be deemed to have been simultaneously released from this Agreement.

15. Construction and Interpretation.

A. All of the foregoing powers herein granted to Secured Party will be liberally constructed. Secured Party need not expend its own funds in the exercise of such powers, but if it does, the amounts will be considered as advances for and on behalf of Grantor secured by this Agreement and also secured by the Lease.

B. Nothing herein contained will be construed as making Secured Party a creditor in possession, or as constituting a waiver or suspension by Secured Party of its right to enforce payment of the debts under the terms of the Lease. Secured Party is not the agent, partner, or joint venturer of Grantor, Governmental Authorities, or other persons or entities.

C. When the context so requires, the singular in this Agreement will include the plural and conversely.

D. The term "Grantor" and "Secured Party" means and includes the persons or entities named herein and their respective successors and assigns. The term "Secured Party" also means and includes both the named Secured Party and any affiliate, subsidiary or participant of Secured Party, any subsequent holder or holders of this Agreement, and their respective heirs, executors, legal representative, successors and assigns.

E. References in this Agreement to "herein", "hereunder" or "hereby" refer to this entire Agreement, unless the context otherwise requires.

F. When the phrase "in its sole, unfettered discretion" is used herein with respect to Secured Party, it permits Secured Party to evaluate such criteria (without allowance for reasonableness) as it chooses in approving or disapproving the requested or pending action.

16. Governing Law, Venue.

The interpretation and construction of this Agreement, and all matters relating hereto, are governed by the laws of the State of Alaska, without reference to its principles of choice or conflict of laws. Any action to enforce the terms of this Agreement must be brought before a court of competent jurisdiction in Anchorage, Alaska. Grantor submits to the jurisdiction of the courts of Anchorage, Alaska for all purposes with respect to this Agreement and expressly waives any and all objections it may have as to jurisdiction or venue in such courts. Grantor hereby knowingly, voluntarily, and intentionally waives the right it may have to a trial by jury in any litigation based hereon, or arising

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out of, under or in connection with this Agreement or any agreement contemplated to be executed in connection herewith in any course of conduct, course of duty, statement (whether written or oral) or action of either party.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:	SECURED PARTY:
	2600, LLC
By: Stephen W. Brashear Stephen W. Brashear	By: Joseph Slattery
Its: CEO	Its: Member 2600, LLC
Date 05/01/2019	Date 05/01/19

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EXHIBIT K

CERTIFICATE OF COMMENCEMENT DATE

(to be completed at or prior to Opening of Business)

RE: Lease Agreement dated _____, 2019, between 2600 LLC, an Alaska limited liability company ("Landlord") and Great Northern Retail Stores, Inc., an Alaska corporation ("Tenant") for Premises known as 2600 E. Tudor Rd., Anchorage, Alaska (the "Lease")

Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Lease. In accordance with the terms and conditions of the above referenced Lease, Tenant hereby accepts possession of the Premises and agree that the following information is true and correct:

1. The Premises were delivered by Landlord to Tenant Licensee on _____, 2019 (the "Delivery Date").

2. The Commencement Date of the Lease is _____, 2019.

3. The Rent Commencement Date is _____, 2019.

4. The Starting Monthly Base Rent under the Lease, subject to 3.0% annual adjustments as provided in the Lease, is _____ dollars ($_____.____).

5. The Termination Date of the Lease is _____.

6. The improvements required to be furnished by Landlord under the Lease have been furnished (subject to any corrective work or punch-list items of which Tenant has notified Landlord in accordance with the Lease).

7. Landlord has fulfilled all its duties of an inducement nature;

8. The Lease is in full force and effect and has not been modified, altered, or amended, except as follows:

_____; and

9. There are no setoffs or credits against rent.

The provisions of this Lease Certificate shall inure to the benefit, or bind, as the case may require, the parties and their respective successors and assigns, subject to the restrictions on assignment and subleasing contained in the Lease.

Tenant:		**Landlord:**	
By:	_____	**By:**	_____
Its:	_____	**Its:**	_____
Date:	_____	**Date:**	_____

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