# Commercial Lease Agreement

This Commercial Lease Agreement is made effective May 15, 2019, between Cosmic SeaWeed, LLC (Tenant) and Christopher B. Corey (Landlord).

Landlord is the owner of the land and building known as Cosmic Retail Store (Leased Premises) at the address commonly known as 261 East Bunnell Avenue, Homer, Alaska. Also identified as T65 R 13W SEC 20 Seward Meridian HM 0670365 WR Benson Sub Amended Lot 151.

Landlord desires to lease the Leased Premises to the Tenant, and Tenant hereby leases same from Landlord for the term, at the rental and upon covenants, conditions and provisions here in and set forth.
Therefore, in consideration of the mutual promises herein, contained and other goods and valuable consideration it is agreed;

1. Term: Landlord hereby leases the Leased Premises to the Tenant, and Tenant hereby leases the same from Landlord, for and Initial Term beginning May 15, 2019 and ending 12/31/2024. On May 15, 2019, Tenant shall have possession of the leased premises. This agreement shall be renewable by agreement of both parties.
2. Rent: Tenant shall pay to Landlord a monthly rent during the initial term and during the renewal period lease of $4000.00 per month.
3. Taxes: Landlord shall be responsible for property taxes during the duration of the Lease.
4. Remodeling: At the cost of the tenant, any building modifications to the premises are allowed for conducting business, including installation of security and lighting, ventilation, and other modifications within the walls of the building.
5. Use: Notwithstanding the forgoing, Tenant is allowed to conduct all legal marijuana retail sales, production, storage, shipment and activities.
6. Sublease and Assignment: Tenant shall not sublease all or part of the Leased Premises or assign this Lease in whole or in part without the Landlords effective written consent.
7. Utilities: Tenant shall pay all charges for gas, electric, telephone, internet, water and sewer and any other utilities used by Tenant on the Leased Premises during the term of this lease unless otherwise expressly agreed in writing by the landlord.
8. Insurance: Tenants will carry liability and business insurance for the property. Landlord will not be liable for any property inside the building.
9. Repairs: Any necessary repairs to the building structure, heat plant, water and sewer will be the responsibility of the Landlord. Damages caused by the Tenant will be repaired at the cost of the Tenant.
10. Access and Inspection: During any entry by Landlord or it's agent on the premises, Landlord's agent shall be over the age of 21 and shall comply with Tenant's visitor policy as required by the Alaska Marijuana Control Board regulations. In the event of an emergency, landlord shall facilitate access to law enforcement and fire/rescue personnel.

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11. Default: Landlord shall not take into its possession any marijuana or marijuana product and shall contact Alaska Marijuana Control Board prior to any access to the license premises if Tenant cannot be reached, abandons the property, or similar event.

IN WITNESS WHEREOF, the parties have executed this Lease on May 15, 2019

Landlord
Christopher B Corey

Tenant Chris C Long
Owner, Cosmic SeaWeed, LLC

Tenant Christopher B Corey
Owner, Cosmic SeaWeed, LLC

Tenant Christina A Logan
Owner, Cosmic SeaWeed, LLC

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