PARTNERSHIP AGREEMENT

This Partnership Agreement (the "Agreement") is made and entered into this December 19, 2019 (the "Effective Date"). The Partners in this Agreement are as follows:

- Bradley C. Beaty
- Aleana D. Beaty

The Partners to this Agreement agree to the following:

I. NAME

This Partnership will be known as Bradley C Beaty & Aleana D Beaty (the "Partnership").

II. THE PARTNERSHIP

- The Partners wish to become legal partners in business.
- The terms and conditions of their Partnership will be outlined in this Agreement.
- If the Agreement is executed, the Partnership will be in effect on December 19, 2019.
- The Partnership will only be terminated as outlined in this Agreement.
- The Partnership's primary place of business will be 5910 N. Talgach View Dr., Wasilla, Alaska, 99654.
- The Partnership will be governed under the laws of the state of Alaska.
- The Partnership's primary purpose is Limited Marijuana Cultivation Facility.
- If applicable, the Partners will obtain any necessary licenses and permits to do business, register its Doing Business As Name ("DBA"), and obtain a Federal Employer Identification Number ("EIN").

III. CONTRIBUTIONS

The Partners will make an initial contribution to the Partnership as follows:

- Bradley C. Beaty: $0.00
- Aleana D. Beaty: $0.00

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Contributions will be submitted no later than December 31, 2019. All capital contributions are final unless all partners give written consent of withdrawal. All contributions will be deposited into a joint capital account.

IV. INTEREST AND AUTHORITY

The Partners' ownership interest in the Partnership will be as follows:

- Bradley C. Beaty: 80%
- Aleana D. Beaty: 20%

The Partners' authority will be defined by the following unless otherwise stated in the Agreement: All decisions for contract or otherwise will be made based on a majority vote of percent of ownership. Each Partner will have the authority based on their percent ownership outlined above in the Agreement.

The Partnership designates Aleana D. Beaty as the "Partnership Representative" as defined in 26 U.S. Code § 6223. The Partnership may replace the Partnership Representative or Designated Individual at its own discretion when filing its annual tax return.

V. COSTS

The Partners will share costs according to the following percentages:

- Bradley C. Beaty: 80%
- Aleana D. Beaty: 20%

VI. PROFITS

The Partners will share the net profits of the Partnership according to the following percentages:

- Bradley C. Beaty: 80%
- Aleana D. Beaty: 20%

The Profits will be accounted by Aleana D. Beaty and distributed on the 15th of the month according to the above percentages after the costs of the Partnership have been paid according to the above cost percentages.

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VII. SALARY

All Partners must give their unanimous consent if a permanent salary is to be established and their unanimous consent for the amount of salary to be given to each Partner.

VIII. ACCOUNTING

- All accounts related to the Partnership including contribution and distribution accounts will be audited every 6 months.
- All Partners will maintain a joint contribution account. All Partners will maintain a joint distribution account. Partners will keep accurate and complete books of account for all accounts related to the Partnership. Any Partner, whether majority or minority, will be allowed to review all books of account at any time they request.
- Each Partner will be responsible for his or her own taxes on any distributions made.
- Accounting records will be kept on a cash basis.
- The fiscal year will be complete on the last day of January of each year. All Partners will present their position on the state of the Partnership within two weeks of the completion of each fiscal year.
- The following partners will be able to sign checks from any joint Partner account:
- Bradley C. Beaty
- Aleana D. Beaty

IX. NEW PARTNERS

The Partnership will amend this agreement to include new partners upon the written and unanimous vote of all Partners.

The name of the Partnership may be amended if a new Partner is added to the Partnership upon the written and unanimous vote of all Partners.

X. WITHDRAWAL OR DEATH

The Partners hereby reserve the right to withdraw from the Partnership at any time. Should a Partner withdraw from the Partnership because of choice or death, the remaining Partners will have the option to buy out the remaining shares of the Partnership. Should the Partners agree to buy out the shares, the shares will be bought in equal amounts by all Partners. The Partners agree to hire an outside firm to assess the value of the remaining shares. Only upon the partners' unanimous agreement will the outside firm's valuation of the shares be considered final. The Partners will have 10 days to decide if they want to buy the remaining shares together and disperse them equally. If all

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Partners do not agree to buy the shares, individual Partners will then have the right to buy the shares individually. If more than one Partner requests to buy the remaining shares, the shares will be split equally among those Partners wishing to purchase the shares. Should all Partners agree by unanimous vote, the Partnership may choose to allow a non-Partner to buy the shares thereby replacing the previous Partner.

If no individual Partner(s) finalize a purchase agreement by 10 days, the Partnership will be dissolved.

The name of the Partnership may be amended upon the written and unanimous vote of all Partners if a Partner is successfully bought out.

XI. DISSOLUTION

Should the Partnership be dissolved by majority vote, the Partnership will be liquidated, and the debts will be paid. All remaining funds after debts have been paid will be distributed based on the percentage of ownership interest outlined in this Agreement.

XII. AMENDMENTS

- Amendments may be made hereto upon the unanimous and written consent of all Partners.
- Amendments must be expressly written and have the original signatures of all Partners.
- All amendments, notices, requests, claims, demands and other communications between the parties shall be in writing. All such written communications shall be given (i) by delivery in person, (ii) by a nationally recognized next day courier service, (iii) by first class, registered or certified mail, postage prepaid, (iv) by facsimile or (v) by electronic mail to the addresses of the parties specified in this Agreement or such other addresses specified in writing. All notices shall be effective upon (i) receipt by the party to which the written communication is given, or (ii) on the 5th day following mailing, whichever occurs first.

XIII. DISPUTE RESOLUTION

The parties will attempt to resolve any dispute arising out of or relating to the Partnership or this Agreement through friendly negotiations amongst the parties. If the matter is not resolved by negotiation, the parties will resolve the dispute using the below Alternative Dispute Resolution (ADR) procedure.

Any controversies or disputes arising out of or relating to this Agreement will be submitted to mediation in accordance with any statutory rules of mediation in the state of Alaska. If mediation is not successful in resolving the entire dispute or is unavailable, any outstanding issues will be

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submitted to final and binding arbitration under the rules of the American Arbitration Association. The arbitrator's award will be final, and judgment may be entered upon it by any court having proper jurisdiction within the state of Alaska.

This Partnership Agreement is executed and agreed to by:

Aleana D. Beaty

Aleana D. Beaty
aleana.beaty@gmail.com
December 19, 2019 at 02:22 pm
Recorded at IP 107.77.205.93

Bradley C. Beaty

Bradley C. Beaty
beaty.brad@gmail.com
December 19, 2019 at 02:23 pm
Recorded at IP 107.77.205.93

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