REAL ESTATE LEASE

This Real Estate Lease Agreement ("Lease") is dated December 17, 2019, by and between Triple Threat Thorp, LLC ("Landlord"), and 7107 Ventures, LLC, ("Tenant"). Landlord has a Ground Lease of the property located at 16021 Sterling Highway, Building #2, Cooper Landing, Alaska 99572, which includes improvements located on the property dated December 17, 2019. Tenant desires to erect a small module building on the Property, as described in **Exhibit A** of this Agreement. The parties agree as follows:

PREMISES. Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant (the "Premises") the space allocated for the module building located at 16021 Sterling Highway, Cooper Landing, Alaska 99572 and more particularly illustrated at **Exhibit A** of this Agreement.

TERM. The Lease begins December 17, 2019 and shall be a three (3) year term, with an initial option ("Initial Option") to renew for an additional three (3) year term with notice provided to Landlord on or before December 17, 2022. The Initial Option may be exercised in Tenant's sole and absolute discretion and the lease terms of the Initial Option term shall be the same as provided herein. After the Initial Term, Tenant shall have two (2) additional options for two (2) additional three (3) year terms ("Renewal Terms"). The parties shall agree on monthly lease rate for the Renewal Terms. Either party may terminate the Lease upon substantial breach of this Agreement and prior to written notice to the other party giving a thirty (30) day notice to cure the defect to avoid the termination.

LEASE PAYMENTS. Tenant shall pay to Landlord monthly installments of $100.00 starting upon date of occupation of the Premises. Tenant shall pay to Landlord a deposit in the amount of $0 to Landlord upon execution of Lease. Payments to Landlord are to be mailed to 7107 Arctic Blvd, Anchorage, Alaska 99518 or any other location provided by Landlord. If payment is not received by the 7th day of the month a late charge of $25.00 per day beginning on the 5th and for each day thereafter will be charged. Landlord shall give Tenant written notice of the past due lease payment. On the 15th the Landlord may give notice of breach, as stated above and Tenant shall agree to vacate the premise if the breach is not remedied within ten (10) days.

DEPOSIT. Tenant shall pay $0 for deposit that Landlord may deduct costs for damages caused by Tenant or professional cleaning, necessitated by Tenant's occupancy. If Landlord deducts any amounts from the Deposit, Landlord shall provide a detailed invoice to Tenant within 10 days of the deduction from the deposit.

USE OF PREMISES. Tenant may use the Premises only for retailing commercial marijuana and marijuana product and all legal endeavors as prescribed in state and local law. The Premises may be used for any other purpose only with the prior written consent of Landlord, which shall not be unreasonably withheld.

Tenant shall notify Landlord of any anticipated extended absence of 5 days or more from the

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Premises not later than the first day of the extended absence.

UTILITIES AND SERVICES

Tenant shall be responsible for the all utilities and services in connection with the Premises.

TAXES. Taxes attributable to the Premises or the use of the Premises shall be allocated as follows:

REAL ESTATE TAXES: Tenant shall pay pro-rata share of the property's real estate taxes and assessments for the Premises.

PERSONAL TAXES. Tenant shall pay all personal taxes and any other charges which may be levied against the Premises and which are attributable to Tenant's use of the Premises, along with all sales and/or use taxes (if any) that may be due in connection with lease payments.

DEFAULTS. Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within 15 days (or any other obligation within 30 days) after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Premises without further notice (to the extent permitted by law), and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord by reason of Tenant's defaults. All sums of money or charges required to be paid by Tenant under this Lease shall be additional rent, whether or not such sums or charges are designated as "additional rent". The rights provided by this paragraph are cumulative in nature and are in addition to any other rights afforded by law. In the event of a default by Tenant, *Landlord shall not take into its possession any marijuana product and shall contact the State of Alaska AMCO prior to any access to the licensed premises if Tenant cannot be reached, abandons the property, or similar event*

HOLDOVER. If Tenant maintains possession of the Premises for any period after the termination of this Lease ("Holdover Period"), Tenant shall pay to Landlord lease payment(s) during the Holdover Period at a rate equal to the most recent rate preceding the Holdover Period. Such holdover shall constitute a month-to-month extension of this Lease.

CUMULATIVE RIGHTS. The rights of the parties under this Lease are cumulative and shall not be construed as exclusive unless otherwise required by law.

NON-SUFFICIENT FUNDS. Tenant shall be charged $25.00 for each check that is returned to Landlord for lack of sufficient funds.

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REMODELING OR STRUCTURAL IMPROVEMENTS. Tenant shall have the obligation to conduct any construction or remodeling (at Tenant's expense) that may be required to use the Premises as specified above. Tenant may also construct such fixtures on the Premises (at Tenant's expense) that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of the Landlord, which shall not be unreasonably withheld. At the end of the lease term, Tenant shall be entitled to remove (or at the request of Landlord shall remove) such fixtures and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Lease.

ACCESS BY LANDLORD TO PREMISES. Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, tenants or workers. However, Landlord does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent. During the last three months of this Lease, or any extension of this Lease, Landlord shall be allowed to display the usual "To Let" signs and show the Premises to prospective tenants. Landlord must abide by Tenant's visitor policy and ensure that no agent or prospective tenant of Landlord attempts to enter the property that is under the age of 21, presents a valid state or federal identification card, and remains in eyesight of a designated agent of Tenant's at all times.

INDEMNITY REGARDING USE OF PREMISES. To the extent permitted by law, Tenant agrees to indemnify, hold harmless, and defend Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney fees, if any, which Landlord may suffer or incur in connection with Tenant's possession, use or misuse of the Premises, except Landlord's act or negligence.

LANDLORD'S OBLIGATIONS. Landlord, at Landlord's expense, shall keep in good order, condition and repair the foundation and structural portions of the exterior walls and exterior roof of the building. Landlord shall also be responsible for replacement of mechanical, electrical and HVAC systems, except where failure is resulting from damage, negligence or lack of proper maintenance by tenant, it's employee's, invitees, contractors or customers.

PARKING. Tenant shall have sole and exclusive use of all parking spaces/parking lot on the parcel lot where the Premises sits. Tenant shall be solely responsible for the snow removal and/or provide for required snow storage for the parking lot. Tenant shall be responsible for general up keep of sidewalk, parking lot and entrance and shall keep the areas clean, tidy and free of dirt, ice, snow buildup, and debris. Tenant shall also be responsible for the general upkeep of any existing landscaping on the parcel lot.

TENANT's OBLIGATIONS. Tenant, at Tenant's expense, shall keep in good order, condition and repair the Premises and every part thereof, including but not limited to the light bulb replacement, plumbing, any mechanical or electrical apparatus, doors, window frames, hardware, glass and nonstructural ceilings and walls. Tenant shall, at the expiration or termination of this Lease, surrender and deliver up the Premises to Landlord in as good condition as when received

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by Tenant from Landlord or as thereafter improved, reasonable use, wear and tear excepted. Tenant shall repair any damage to the Premises, or the Building occasioned by its use thereof or by the removal of Tenant's trade fixtures, furnishings and equipment, which repair shall include the patching and filling of holes and repair of structural damage.

COMPLIANCE WITH REGULATIONS. Tenant shall promptly comply with all laws, ordinances, requirements and regulations of the state, county, municipal and other authorities. However, Tenant shall not by this provision be required to make alterations to the exterior of the building or alterations of a structural nature. In the event Tenant is unable to obtain all necessary licenses and permits to operate a marijuana establishment from the Premises, despite using best efforts, Tenant shall be released from the remaining obligations of this Lease.

ALTERATIONS/IMPROVEMENTS BY TENANT. Tenant may make commercially reasonable improvements to the Premises and shall request approval from Landlord for material improvements to Premises. Landlord shall not unreasonably withhold improvements and shall be deemed to have approved the improvements if no response to the contrary is noticed to Tenant after five (5) business days of Tenant's request for approval to Landlord.

INSPECTION REPORT. The parties shall complete, sign and date an inspection report at the beginning and at the end of Tenant's occupancy of the Premises.

INSURANCE. Tenant acknowledges that the Tenant's personal property is not insured by Landlord with any insurance and that Landlord has no liability in regard to Tenant's personal Property. Tenant shall insure the Tenant's personal property for the Tenant's own benefit. Tenant shall also insure the Property for damage for the benefit of the Parties and the Property with liability insurance for the benefit of the Parties. Upon issuance or renal of any insurance that Tenant is required to obtain under this Lease, Tenant shall provide proof of insurance to Landlord.

ACKNOWLEDGEMENT OF USE FOR MARIJAUNA COMMERICAL ACTIVITIES: Landlord is aware of and agrees this premise shall be used for marijuana state and local licensed commercial activities.

MECHANICS LIENS. Neither the Tenant nor anyone claiming through the Tenant shall have the right to file mechanics liens or any other kind of lien on the Premises and the filing of this Lease constitutes notice that such liens are invalid. Further, Tenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps that are necessary in order to keep the premises free of all liens resulting from construction done by or for the Tenant.

ARBITRATION. Any controversy or claim relating to this contract, including the construction or application of this contract, will be settled by binding arbitration under the rules of the American Arbitration Association, and any judgment granted by the arbitrator(s) may be enforced in any court of proper jurisdiction.

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ATTORNEY FEES. In the event of any legal proceeding that commences due to a dispute under this lease, the unsuccessful party shall be responsible for paying the successful parties' attorney fees and expenses.

NOTICE. Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

LANDLORD:
Triple Threat Thorp, LLC
7107 Arctic Blvd
Anchorage, Alaska 99518

TENANT:
7107 Ventures, LLC
7107 Arctic Blvd
Anchorage, Alaska 99518

Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

GOVERNING LAW. This Lease shall be construed in accordance with the laws of the State of Alaska.

ENTIRE AGREEMENT/AMENDMENT. This Lease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

SEVERABILITY. If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

WAIVER. The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

BINDING EFFECT. The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

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Landlord – Triple Threat Thorp, LLC

By: _____ Date: 12/17/19

Bryant Thorp – Manager/Member

By: _____ Date: 12-17-19

Christopher Thorp - Member

By: _____ Date: 12-17-19

Lucas Thorp - Member

Tenant – 7107 Ventures, LLC

By: _____ Date: 12/17/19

Bryant Thorp – Manger/Member

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GROUND LEASE

THIS LEASE made and entered into as of October 15, 2019, by and between Glenn Sackett, (hereinafter called "Lessor"), Triple Threat Thorp, LLC, an Alaska limited liability company (hereinafter called "Lessee").

WITNESSETH

WHEREAS, Lessor is the owner of certain lands comprising legally described as 50N R 4W SEC 36 Seward Meridian SW 0003388 US SURVEY 388, in the Kenai Peninsula Borough, Alaska. Lessee shall lease, have the right to possess, develop, build on, access power and connect to the power that serves the parcel described above, access and utilize well water, and construct a retail facility building (which shall be solely owned by Lessee, on the North West Corner of the parcel, more particularly described in **Exhibit "A"** hereunto annexed and made a part hereof, and Lessee is desirous of leasing said site from Lessor on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the respective undertakings of the parties hereinafter set forth, it is hereby agreed as follows:

1. Definitions. As used herein, the following terms have the following meanings:

A. "Premises" means the land described in **Exhibit "A"** attached hereto and all easements, licenses, privileges, rights and appurtenances related thereto. The term "Premises" shall not include the "Improvements" (as hereinafter defined).

B. "Improvements" means all buildings, structures and improvements that Lessee will construct/create on the Premises or any part thereof and all fixtures, machinery, equipment, all building equipment, and, without limitation, other property of every kind or nature situated thereon or pertaining thereto or used in connection therewith, which shall be the sole property of ~~Lessee~~. Lessor

C. "Personal Property" means the trade fixtures, furniture, furnishings and business equipment now or hereafter located on or used in connection with the Premises or Improvements, which are movable and not attached to the Premises or the Improvements or any part thereof and not necessary for the proper and efficient operation of the Improvements. Any Personal Property on the Premises shall be the sole property of Lessee.

D. "Property" means the Premises, the Improvements and the Personal Property.

E. "Taxes" means:

(1) All real estate taxes, special assessments, water taxes, excises, levies, license and permit fees and other governmental shares and costs of every kind and nature, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind or nature whatsoever (including, but not limited to, assessments for streets, sidewalks, sewers, lights and other improvements and general and special state, borough, village, and city taxes, benefit taxes and assessments), and payments in lieu of taxes, which at any time or times prior to or during the "Term" (as hereinafter defined), or at any time or times after the Term but with respect to a period or periods or event or events occurring in whole or in part during the Term, may or shall become a lien on or be assessed, levied, confirmed, imposed upon or become due or payable on or with respect to (a) the Premises, Improvements, Personal Property or any part thereof, (b) the rent, receipts, income or other payments received by or from Lessee or anyone

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claiming by, through or under Lessee, (c) any use or occupation of the Property or (d) this transaction or any document to which Lessee is a party creating or transferring an interest or estate in the Property;

(2) Without limitation on any of the foregoing, any license fee or business tax measured by the rent or other charges or sums payable hereunder, and any tax, assessment, levy, fee or other charge imposed upon Lessee or Lessor, which is levied, assessed or imposed on or measured by or based, in whole or in part, upon (a) the rents received from or with the use of the Property or any part thereof, (b) the Premises, or (c) the rent payable by Lessee under this Lease, if the methods of taxation prevailing at the commencement of the Term shall be altered so that such license fee, business tax or any other such tax, assessment, levy, fee or other charge shall be in lieu of or in addition to or as a substitute for the whole or any part of the taxes, assessments, levies, fees or charges now levied, assessed or imposed on real estate or the improvements thereon or on personal property.

The term "Taxes" does not include Federal, state or, subject to the provisions of subparagraph (2) above, local income or franchise taxes assessed against Lessor.

F. "Sublease" means any lease, sublease, license or concession agreement involving the use or occupancy of the Property or any part thereof (other than this Lease). "Sublessee" means the Person (other than Lessee) that has acquired rights to use or occupancy under a Sublease.

2. Lease of the Premises. Lessor hereby demises and leases unto Lessee, and Lessee hereby takes and hires from Lessor, the Premises, for and in consideration of the rents, covenants and agreements, and upon the terms and conditions set forth herein, subject to any and all encumbrances, conditions, covenants, easements, restrictions, rights-of-way, and all other matters of any nature affecting the Premises during the Term (in each case whether or not of record), such matters as may be disclosed by an inspection or survey, and all zoning, land use, subdivision, and all other laws, rules, regulations and judicial or administrative orders now or hereafter applicable to the Premises or any part thereof or any use or occupancy thereof (herein collectively called "Restrictions").

3. Term. The term of this Lease ("Term") shall be ten (10) years, beginning October ____, 2019 and terminating at midnight, October ___, 2029, subject to earlier termination as herein set forth.

4. Rent. As rental for the Premises, Lessee shall pay the sums hereinafter set forth.

A. Base Rent. Lessee shall pay to a lump sum of $10,000.00 which is total rental payments for the entire Rental Term – for clarification purposes, Lessee shall pay all ten years of rent in advance, upon signing of this Agreement, and the total rent due for all ten years equals $10,000.00.

5. Use of the Premises.

A. Lessee shall use the Premises for the purpose of constructing and operating thereon a building as a licensed marijuana retail establishment.

B. Lessee shall have the right to sublease the Premises to an entity that shares at least one common owner.

B. Lessee shall comply with all applicable state, borough and municipal laws, regulations and ordinances affecting the Property.

C. Lessee shall hold harmless and indemnify Lessor from and against any claim, penalty, loss, damage, charge, liability or expense (including, without limitation, reasonable attorney's fees) threatened, incurred or imposed for any act or omission in violation of Lessee's covenants and obligations under this

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paragraph 5 or by reason of any action or proceeding which may be brought against Lessor or the Property in connection with the foregoing.

D. Lessee shall have the right to maintain or install any signs in or at the Property visible from adjacent parcels or roads and use of all driveways and ingress and egress to premises.

6. Utilities. Lessee shall have access to the Property's power supply, well-water, right to install a septic system, and shall be responsible for all expenses relating to the same.

7. Taxes. Lessee shall be responsible for its pro rata portion of property taxes for the amount of square footage included in the Premises.

8. Insurance. At all times during the Term of this Lease, Lessee shall, at its sole cost and expense, procure and maintain general liability insurance. All such policies shall provide that the same may not be canceled or amended without at least thirty (30) days prior written notice being given by the insurer to all insured's thereunder.

9. No Warranties by Lessor.

A. Lessee acknowledges that Lessee has full knowledge of all matters pertaining to the Premises, including, but not limited to, the condition of title to the same and the physical condition of the same, and that Lessee is leasing the Premises "AS IS" and Lessor shall not be required to perform any work or furnish any materials in connection with the Property.

10. Construction, Restoration, and Maintenance

A. Lessee shall commence, at its discretion, the construction of the retail establishment facility and related improvements. Lessee has the right to clear trees, brush, shrubbery, improve/install driveway, create parking area, connect to the Property's power, draw water from existing well, or if necessary, install a new well, install a septic system, and any other improvements needed for Lessee's intended use.

C. Lessor shall maintain in good condition the lands of the Property which are in its ownership and not currently leased, including landscaping, pond, jogging paths, roads, and signage (not to include mowing undeveloped areas) and to use reasonable efforts to ensure that other ground lessees within the Park maintain their properties in good condition.

11. Manner of Performance of Lessee's Work. All repairs, maintenance, restoration, construction, reconstruction, demolition, removal, replacement and alteration of the Property or any part thereof required or permitted to be made by Lessee under this Lease (collectively hereinafter called "Lessee's Work"), including the construction of the Improvements by Lessee, shall be made in in good workmanship manner.

12. Indemnity. Lessee shall hold harmless and indemnify Lessor from and against any claim, penalty, loss, damage, charge, liability or expense (including, without limitation, reasonable attorney's fees, both at trial and on any appeal or up to any settlement), threatened, sustained or incurred by reason of, directly or indirectly, (a) the death or loss of or damage or injury to person or property resulting from or caused by or claimed to have resulted from or been caused by: (i) the construction, use, operation, condition or lack of repair of the Property or any real or personal property at any time or times thereon, or (ii) any act or thing done or omitted to be done by Lessee, its agents, employee, servants, invitees, or, without limitation, any other person or persons other than Lessor or its employees; or (b) any failure on the part of Lessee to perform or comply with any of Lessee's covenants, obligations or liabilities hereunder; or (c) any

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syndication or other securities offering made by, or on behalf of Lessee in connection with the Property or this Lease or (d) any storage, handling or disposal of any flammable explosives, hazardous or toxic substances on or from the Premises, or any leakage or contamination attributable to any underground tanks or other equipment whether formerly situated on the Premises or to be placed on the Premises by or at the direction of Lessee.

Lessor shall hold harmless and indemnify Lessee from and against any claim, penalty, loss, damage, charge, liability or expense (including, without limitation, reasonable attorney's fees, both at trial and on any appeal or up to any settlement), threatened, sustained or incurred by reason of, directly or indirectly, the actions or omissions, relating to the Premises, of Lessor, its agents, employees acting in official capacity, invitees and guests.

13. Intentionally Omitted.

14. Liens. Lessee shall at all times keep the Premises, free and clear of all liens and claims for services, labor or materials supplied or claimed to have been supplied to Lessee or to or in connection with the Property, or any part thereof, and free and clear of all attachments, executions, levies, mortgages.

15. Sale.

(1) Subject to the provisions of this Lease, Lessee shall have the right to sell the Improvements situated on the Premises, but only in their entirety and only if the Lessee's interest in this Lease is sold and assigned to the same party, it being the intention of the parties that the leasehold created hereby and title to the Improvements shall at all times be vested in the same party. Any sale of the Improvements shall be subject to the prior written consent of the Lessor, which consent shall not be unreasonably withheld.

16. Option to Lease & Rights to Purchase Property– **Exhibit B**

As a material consideration and inducement for Lessee engaging in this Ground Lease, Lessee shall have the right to purchase the entire Property, not just the ground leased in this Ground Lease, or, in the alternative, Lease the entire Property on the terms detailed in **Exhibit B**, and incorporated herein by reference.

17. Default.

A. Events of Default. The occurrence of any one of the following events shall constitute an event of default by Lessee under this Lease:

(1) Lessee shall fail to pay any installment of Rent when due and such failure shall continue for a period of ten (10) days after written notice thereof from Lessor. In the event of a Default by Lessee, Lessor shall not enter any restricted access areas of the future marijuana retail store without either complying with Lessee's required visitor policy, or shall not enter any restricted access areas of the marijuana retail store without first contacting and getting approval from the Alaska Marijuana and Alcohol Control Office ("AMCO") Enforcement Agents (in the event Lessee is unreachable or has abandoned the Premises).

(2) Lessee shall commence (by petition, application, assignment, or otherwise) a voluntary case or other proceeding under the laws of any jurisdiction seeking liquidation, reorganization, or other relief with respect to itself or its debts under any bankruptcy, insolvency, or other similar law now or hereafter in effect, or seeking the appointment of a trustee, self-trusteeship, receiver, assignee, custodian, or other similar official of it or any substantial part of its property; or shall consent (by answer or

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failure to answer, or otherwise) to any such relief or to the appointment of or taking possession by any such official in any involuntary case or other proceeding commenced against it; or shall generally not pay its debts as they become due; or admit in writing its inability to pay its debts as they become due; or shall take any corporate or other action to authorize any of the foregoing.

(3) An involuntary case or other proceeding shall be commenced against the Lessee under the laws of any jurisdiction seeking liquidation, reorganization, or other relief with respect to it or its debts under any bankruptcy, insolvency, or other similar law now or hereafter in effect, or seeking the appointment of a trustee, receiver, custodian, or other similar official of Lessee or any substantial part of Lessee's property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty (60) days or a trustee, receiver, custodian, or other official shall be appointed in such an involuntary case and is not removed within sixty (60) days of being appointed.

(4) Lessee shall abandon the Premises.

(5) Lessee shall fail to comply with any term, provision or covenant of this Lease not involving the payment of money, and shall not cure such failure within thirty (30) days after written notice thereof by Lessor to Lessee or, if such failure is not reasonably susceptible of cure within such thirty (30) day period, Lessee shall not commence to cure such failure within such thirty (30) day period or thereafter shall not diligently prosecute such cure to completion within a reasonable period of time.

B. Remedies for Default. In the event of any default by Lessee under this Lease, then, in addition to and without prejudice to any other right or remedy given hereunder or by law and notwithstanding any waiver of any former breach of covenant Lessor may:

(1) Terminate this Lease, and Lessee's right to possession of the Property, by giving to Lessee a notice of intention to terminate this Lease specifying a day not earlier than ten (10) days after the date on which such notice of intention is given and, upon the giving of such notice, the term of this Lease and all right, title, and interest of the Lessee hereunder shall expire as fully and completely on the day so specified as if that day were the date herein specifically fixed for the expiration of the term, whereupon Lessee shall immediately surrender the Property to Lessor, and if Lessee fails to do so, Lessor may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take possession of the Property and expel or remove Lessee and any other person who may be occupying such Property or any part thereof without being liable for prosecution or any claim of damages therefore; and Lessee agrees to pay to Lessor on demand the amount of all loss and damage which Lessor may suffer by reason of such termination, whether through inability to relet the Property on satisfactory terms or otherwise.

(2) Terminate this Lease as aforesaid and, upon termination of this Lease.

18. Successors and Assigns. Subject to the limitations hereinabove set forth, this Lease and the terms and provisions hereof shall inure to the benefit of and be binding upon the successors and assigns of the parties.

19. Force Majeure. The period of time during which either party is prevented or delayed in the performance or the making of any improvement or repairs or fulfilling any obligation required under this Lease, other than the payment of Rent or Additional Rent, due to unavoidable delays caused by fire, catastrophe, strikes or labor troubles, civil commotion, Acts of God or beyond such party's reasonable control, shall be added to such party's time for performance thereof, and such party shall have no liability by reason thereof, provided, however, that in no event shall the performance of an obligation under this Lease be deemed prevented or delayed by any of the foregoing reasons (collectively, "force majeure") if

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performance can be (or could have been) effectuated by, or any default thereof cured by, the proper payment of money with respect to any such obligation and in no event shall the inability of either party to make available sufficient funds be deemed to be a force majeure. If either Lessor or Lessee shall be able to perform any of the other party's obligations hereunder, claimed by the non-performing party to be subject to force majeure, then the non-performing party's claim of force majeure shall be ineffective against the Lessor or Lessee, as the case may be.

20. Miscellaneous. This Lease and its Exhibits contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto respecting such matters. The covenants and agreements of this Lease cannot be altered, changed, modified or added to, except in writing signed by Lessor and Lessee. This Lease may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute but one agreement. The paragraph headings herein contained are for purposes of identification only and shall not be considered in construing this Lease.

21. Notices. Any notice, demand or document which any party is required or may desire to give to the other party shall be in writing, and may be personally delivered or given or made by United States registered or certified mail, return receipt requested, or by Federal Express or comparable express delivery service, addressed as follows:

To Lessee:

To Lessor: Glenn Sackett
PO Box 673
Cooper Landing 99572

AND

Bryan Thorp
7107 Arctic Blvd
Anchorage AK 99518

Subject to the right of either party to designate a different address for itself by notice similarly given. Any notice, demand or document so given by United States mail shall be deemed to have been given on the fifth day after the same is deposited in the United States mail as registered or certified matter, addressed as above provided, with postage thereon fully prepaid, except that any payments of Rent shall be deemed to have been made only when actually received by Lessor. Any such notice, demand or document not given by registered or certified mail as aforesaid shall be deemed to be given, delivered or made only upon receipt of the same by the party or parties to whom the same is to be given, delivered, or made. Notice to any other office, person, or department of Lessor shall not constitute notice under this Lease.

22. Estoppel Certificates Any party hereto shall deliver to any other party hereto, within fifteen (15) days after receipt of a written request therefore, an estoppel certificate stating the date to which Rent has been paid, the amount of any prepaid Rent, and stating whether such party has any actual knowledge that this Lease is not in full force and effect, whether such party of any other party is in default hereunder, and whether this Lease has been modified or amended.

23. Attorneys' Fees. In the event that either Lessor or Lessee fails to perform any of its obligations under this Lease or in the event a dispute arises concerning the meaning or interpretation of any provision of this Lease, the defaulting party or the party not prevailing in such dispute, as the case may

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be, shall pay any and all costs and expenses incurred by either party in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable counsel fees.

24. Escrow of Taxes and Insurance. Lessor shall ensure all property tax obligations are satisfied throughout the term of this Lease, and Lessee, as stated earlier in this Lease, is responsible for reimbursing Lessor the pro-rata amount of the square footage occupied by the Lessee in **Exhibit A.**

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

"Lessor" "Lessee"

By:_____ By:_____

Initials_____ Lessor Lessee

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EXHIBIT A TO GROUND LEASE

Initials _____
Lessor Lessee

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EXHIBIT B – Purchase and Sale Agreement for Property & Option to Lease Property

Initials _____ Lessor Lessee

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OPTION TO LEASE

THIS OPTION AGREEMENT is entered into as of the 4 day of October, by and between Glenn Sackett ("Optionor") and Triple Threat Thorp, LLC ("Optionee"), with reference to the following facts:

A. Optionor is the owner in fee of that certain real property located in the County of 50N R 4W SEC 36 Seward Meridian SW 0003388 US SURVEY 388, in the Kenai Peninsula Borough, State of Alaska, more particularly described in Exhibit A attached hereto (the "Property").

B. Optionor desires to grant to Optionee an option to lease the Property upon the terms and conditions set forth herein, and Optionee desires to acquire such option.

NOW THEREFORE, IN CONSIDERATION of the mutual agreements herein set forth, and other valuable consideration, receipt of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I

GRANT OF OPTION

Optionor hereby grants to Optionee the exclusive option to lease the Property upon all of the terms, covenants and conditions set forth herein (the "Option").

ARTICLE II

TERM AND MANNER OF EXERCISE

2.1 (a) The Option shall be exercisable by Optionee at any time during the next __1__ years ("Option Period").

(b) If Optionee fails to exercise the Option on or before the last date for such exercise specified above, the option and this Agreement shall be null and void and of no further force or effect. If Optionee timely exercises the Option, this Agreement shall become a contract for the lease of the Property on the terms and conditions herein set forth.

ARTICLE III

OPTION LEASE – Consideration

3.1 Concurrently with the execution of this Agreement, and in consideration for the rights granted to Optionee during the Option Period, Optionee shall pay to Optionor $1.00 for the Option to Lease the Property, which the parties agree is good and valid consideration.

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ARTICLE IV

TERMS OF LEASE

In the event Optionee exercises the Option, Optionee shall lease and Optionor shall sell the Property on the terms set forth in **Exhibit B** attached hereto.

ARTICLE VREPRESENTATIONS AND WARRANTIES

5.1 As an inducement to Optionor to enter into this Agreement, Optionee represents, warrants and covenants that it is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation; that it has the corporate power and authority to enter into this Agreement, and to consummate the transaction herein contemplated; and that the execution and delivery hereof and the performance by Optionee of its obligations hereunder will not violate or constitute an event of default under the terms or provisions of any agreement, document or instrument to which Optionee is a party or by which Optionee is bound.

5.2 As an inducement to Optionee to enter into this Agreement, Optionor represents, warrants and covenants as of the date hereof as follows:

(a) Optionor is a corporation, duly organized, validly existing and in good standing under the laws of Alaska; and it has the requisite corporate power and authority to (i) enter into this Option Agreement, and (ii) sell the Property. The execution and delivery hereof and the performance by Optionor of its obligations hereunder will not violate or constitute an event of default under the terms and provisions of any agreement, document or instrument to which Optionor is a party or by which Optionor is bound;

(b) This Agreement is a valid and binding obligation of Optionor;

(c) There are no leases, subleases, licenses, tenancy or occupancy agreements, service contractors, union contracts or other agreements to which Optionor or the Property is bound, whether written or unwritten, covering or affecting the Property which will affect the Property on the Close of Escrow other than the matters shown on the Title Report and approved herein or otherwise in writing by Optionee;

(d) Optionor has not received actual notice from any governmental authority that existing uses of the Property are not in full compliance with all applicable zoning laws (and applicable variances) and any other local, municipal, regional, state or federal requirements or that the improvements on the Property do not comply with all applicable building, safety, health, zoning, environmental, subdivision and other laws, ordinances and regulations;

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(e) To the knowledge of Optionor as of the date hereof, there is no action, proceeding or investigation whether in the nature of eminent domain or otherwise, pending or threatened, with respect to the ownership, maintenance or operation of the Property, and Optionor has no knowledge of any litigation or threatened litigation affecting title to the Property or its use or operation;

(f) Optionor has not granted any options or any other rights to acquire fee title or other interests in the Property, other than as set forth in this Option Agreement; and

ARTICLE VI

COMMISSIONS

Selling office commission to be zero.

ARTICLE VII

ASSIGNMENT

Optionee may assign this Agreement or any of their rights hereunder for any purpose whatsoever without the written consent of the Optionor.

RISK OF LOSS

In the event that, prior to the Close of Escrow, the Property, or any part thereof, is destroyed or materially damaged, Optionee shall have the right, exercisable by giving notice to Optionor within fifteen (15) days after receiving written notice of such destruction or damage, to terminate this Agreement, in which case Optionor shall refund the Option Price to Optionee and, upon Optionee's receipt thereof, neither party shall have any further rights or obligations hereunder.

ARTICLE VIII

MISCELLANEOUS

8.1 Entire Agreement. This Agreement contains the entire understanding of the parties hereto with respect to the subject matter hereof, and no prior or contemporaneous written or oral agreement or understanding pertaining to any such matter shall be effective for any purpose. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the parties hereto.

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8.2 Time of Essence. Time is of the essence of this Agreement.

8.3 Attorneys' Fees. Should any action be brought arising out of this Agreement, including without limitation any action for declaratory or injunctive relief, the prevailing party shall be entitled to reasonable attorneys' fees and costs and expenses of investigation incurred in appellate proceedings or in any action or participation in, or in connection with, any case or proceeding under Chapter 7, 11 or 13 or the Bankruptcy Code or any successor statutes, and any judgment or decree rendered in any such actions or proceeding shall include an award thereof.

8.4 Binding Effect. The provisions of this Agreement shall inure to the benefit of and be binding upon Optionor and Optionee and their respective successors and permitted assigns.

8.5 No Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

8.6 Further Acts. Each party shall, at the request of the other, execute, acknowledge (if appropriate) and deliver whatever additional documents, and do such other acts, as may be reasonably required in order to accomplish the intent and purposes of this Agreement.

8.7 Counterparts. This Agreement may be executed in counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute but one and the same agreement.

8.8 Amendments. This Agreement may not be changed or modified except by an instrument in writing executed by the party asserted to be bound thereby.

8.9 Notices. All communications, notices and demands of any kind which either party may be required or may desire to give to or serve upon the other, shall be made in writing and delivered by personal service to any officer of the other party or sent by registered mail, postage paid, return receipt requested, to the following addresses:

To Optionor: _____

_____

_____

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To Optionee: Bryan Thorp
7107 Arctic
Anch AK 99518

Either party may change its address by giving the other party written notice of its new address as herein provided.

8.10 Headings. Any headings in this Agreement are solely for the convenience of the parties and are not part of this Agreement.

8.11 Governing Law. This Agreement and the transaction herein contemplated shall be construed in accordance with and governed by the laws of the State of Alaska.

IN WITNESS WHEREOF, Optionor and Optionee have executed this Agreement on the day and year first above written.

"OPTIONEE"

By: _____

"OPTIONOR"

By: _____

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Exhibit A - Legal Description

(Property)

50N R 4W SEC 36 Seward Meridian SW 0003388 US SURVEY 388, in the Kenai Peninsula Borough, Alaska, and all improvements thereon (the "Property"). Approximately 2.5 acres, including all improvements thereon, including, but not limited to:

- *Rental Cabins on Property;*
- *Log Cabin (small);*
- *Log Cabin (large) ;*
- *Commercial Structure for bar and grill;*
- *Landscaping, wells, septic system, etc..*

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Lease terms Exhibit B

LEASE

This Real Estate Lease Agreement (" Lease") is dated 10/5/19, by and between Glenn Sacketts, ("Landlord"), and Triple Threat Thorp, LLC, a Alaska Limited Liability Company, ("Tenant"). The parties agree as follows:

PREMISES. Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant (the "Premises") the leased building and associated parking areas located at 50N R 4W SEC 36 Seward Meridian SW 0003388 US SURVEY 388, in the Kenai Peninsula Borough, Alaska, and all improvements thereon (the "Property" or "Premise"). Approximately 2.5 acres, including all improvements thereon.

TERM. The Lease begins on 5/15/20 and shall be a Ten-Year (10) Term, with automatic renewals for an additional five (5) year term. In the event either party opts not to renew this Lease, said non-renewing party shall notice the other not less than six (6) calendar months prior to expiration of the initial term. Either party may terminate the Lease upon substantial breach of this Agreement and prior to written notice to the other party giving a ten (10) day notice to cure the defect to avoid the termination.

LEASE PAYMENTS. Tenant shall pay to Landlord monthly installments of $5,000.00 ("Rental Rate") per month for use and possession of the entire Property and all improvements. If payment is not received by the 10th day of the month a late charge of $20.00 per day thereafter will be charged. Landlord shall give Tenant written notice of the past due lease payment. On the 15th the Landlord may give notice of breach, as stated above and Tenant shall agree to vacate the premise if the breach is not remedied within ten (10) days.

However, Landlord shall remit to the mortgage company that holds a mortgage on the Property $1600.00 of the Rental Rate every month to ensure the mortgage is timely paid off, as it is vital to Tenant's (or sub tenant's use) use of the Property that the Property be free and clear of any financial institution's encumbrances.

As material inducement to enter into this long-term Lease, Landlord agrees to transfer the beer and wine license associated with the business of Sackett's Kenai Grill & Smokehouse within 30 days of execution of this Lease. Additionally, Tenant shall have the right to use the Business Name "Sackett's Kenai Grill & Smokehouse" for One (1) year and the right to utilize the business signage indicating said business name for one year.

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USE OF PREMISES. Tenant, or its subtenant, may use the Premises may use the Property for any lawful purpose including, but not limited to retail sales of marijuana and marijuana products, a and marijuana product productions.

UTILITIES AND SERVICES

Tenant shall be responsible for the all utilities and services in connection with the Premises.

TAXES. Taxes attributable to the Premises or the use of the Premises shall be allocated as follows:

REAL ESTATE TAXES. Tenant shall pay pro-rata share of the property's real estate taxes and assessments for the Premises.

PERSONAL TAXES. Tenant shall pay all personal taxes and any other charges which may be levied against the Premises and which are attributable to Tenant's use of the Premises, along with all sales and/or use taxes (if any) that may be due in connection with lease payments.

PROPERTY INSURANCE. Tenant shall procure property insurance for the Property in a manner that is commercially reasonable and sufficient to protect the value of the Improvements on the Property.

DEFAULTS. Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within 15 days (or any other obligation within 30 days) after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Premises without further notice (to the extent permitted by law), and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord by reason of Tenant's defaults. All sums of money or charges required to be paid by Tenant under this Lease shall be additional rent, whether or not such sums or charges are designated as "additional rent". The rights provided by this paragraph are cumulative in nature and are in addition to any other rights afforded by law. In the event of a default by Tenant, ***Landlord will contact the Alaska***

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Marijuana Control Office and ensure Enforcement for AMCO removes all marijuana and marijuana product from facility.

HOLDOVER. If Tenant maintains possession of the Premises for any period after the termination of this Lease ("Holdover Period"), Tenant shall pay to Landlord lease payment(s) during the Holdover Period at a rate equal to the most recent rate preceding the Holdover Period. Such holdover shall constitute a month-to-month extension of this Lease.

CUMULATIVE RIGHTS. The rights of the parties under this Lease are cumulative and shall not be construed as exclusive unless otherwise required by law.

NON-SUFFICIENT FUNDS. Tenant shall be charged $100.00 for each check that is returned to Landlord for lack of sufficient funds.

REMODELING OR STRUCTURAL IMPROVEMENTS. Tenant shall have the obligation to conduct any construction or remodeling (at Tenant's expense) that may be required to use the Premises as specified above. Tenant may also construct such fixtures on the Premises (at Tenant's expense) that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected using good workmen's craftsmanship

ACCESS BY LANDLORD TO PREMISES. Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants or workers. However, Landlord does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent. During the last three months of this Lease, or any extension of this Lease, Landlord shall be allowed to display the usual "To Let" signs and show the Premises to prospective tenants. Landlord must abide by Tenant's visitor policy and ensure that no agent or prospective tenant of Landlord attempts to enter the property that is under the age of 21, presents a valid state or federal identification card, and remains in eyesight of a designated agent of Tenant's at all times.

INDEMNITY REGARDING USE OF PREMISES. To the extent permitted by law, Tenant agrees to indemnify, hold harmless, and defend Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney fees, if any, which Landlord may suffer or incur in connection with Tenant's possession, use or misuse of the Premises, except Landlord's act or negligence.

COMPLIANCE WITH REGULATIONS. Tenant shall promptly comply with all laws, ordinances, requirements and regulations of the state, county, municipal and other authorities,

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and the fire insurance underwriters. However, Tenant shall not by this provision be required to make alterations to the exterior of the building or alterations of a structural nature.

ACKNOWLEDGEMENT OF USE FOR MARIJAUNA COMMERICAL ACTIVITIES AND WAIVER OF ANY DEFENSES OF ILLEGALITY DUE TO FEDERAL LAW OR VOID FOR PUBLIC POLICY: Landlord is aware of and agrees this premise shall be used for marijuana state and local licensed commercial activities. The parties are aware that marijuana cultivation and marijuana sale is illegal under federal law and therefore waive all defenses of non-performance of this contract related to defenses such as void for public policy and illegality under federal law.

MECHANICS LIENS/CLAIM OF LIEN. Neither the Tenant nor anyone claiming through the Tenant shall have the right to file mechanics liens/claim of lien or any other kind of lien on the Premises and the filing of this Lease constitutes notice that such liens are invalid. Further, Tenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps that are necessary in order to keep the premises free of all liens resulting from construction done by or for the Tenant.

ARBITRATION. Any controversy or claim relating to this contract, including the construction or application of this contract, will be settled by binding arbitration under the rules of the American Arbitration Association, and any judgment granted by the arbitrator(s) may be enforced in any court of proper jurisdiction.

NOTICE. Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

LANDLORD:

Glenn Sackett

TENANT:

Triple Threat Thorp, LLC
c/o Jana Weltzin, Esq.
901 Photo Ave
2nd Floor
Anchorage, Alaska 99503

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Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

GOVERNING LAW. This Lease shall be construed in accordance with the laws of the State of Alaska.

ENTIRE AGREEMENT/AMENDMENT. This Lease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

SEVERABILITY. If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

WAIVER. The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

BINDING EFFECT. The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

Tenant – Triple Threat Thorp, LLC

By: _____ Date: 10 5, 19
Bryant Thorp – Managing Member

Landlord – Glenn Sackett

By: Glenn Sackett Date: 11-1-19
Glenn Sackett

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Account Detail

EXHIBIT B

Search Results | View Assessment | Map It | Print this Page

KPB Tax Information

PIN	Property Type	Last Update
11903002	Real Property	2/3/2020 1:23:18 AM

Mailing Address:
SACKETT GLENN
PO BOX 673
COOPER LANDING, AK 99572-0673

TAG
67 - KPB ROAD MAINTENANCE

Location:
16021 STERLING HWY

Change of Address

Legal Description

T 50N R 4W SEC 36 Seward Meridian SW 0003388 US SURVEY 3388

KPB Tax Bills

Tax Year	Net Tax	Total Paid	Penalty/Fees	Interest	Amount Due
2019	$2,838.34	$2,838.34	$0.00	$0.00	$0.00
2018	$2,064.86	$2,064.86	$0.00	$0.00	$0.00
2017	$1,975.32	$1,975.32	$0.00	$0.00	$0.00
2016	$2,124.00	$2,124.00	$0.00	$0.00	$0.00
2015	$2,008.96	$2,008.96	$0.00	$0.00	$0.00
2014	$2,008.36	$2,008.36	$0.00	$0.00	$0.00
2013	$1,989.48	$1,989.48	$0.00	$0.00	$0.00
2012	$1,155.82	$1,155.82	$0.00	$0.00	$0.00
2011	$1,172.34	$1,172.34	$0.00	$0.00	$0.00
2010	$1,188.86	$1,188.86	$0.00	$0.00	$0.00
2009	$1,216.00	$1,276.80	$0.00	$0.00	$0.00
2008	$1,168.20	$1,168.20	$0.00	$0.00	$0.00
				Total	$0.00

Pay Online

No payment due for this account.

Cart: $0.00

PAYMENT INFORMATION

Please note that a *convenience fee* does apply for credit card payments.

- E-Check transactions are free.
- Credit card fee is 2.35% of the tax amount paid.

NOTE: *Convenience fees* are charged and collected by our payment processor- FIS Global.

QUICK LINKS

- Finance Department
- Sales Tax Division
- Assessing Department
- Land Management Department
- GIS Department
- Mill Rate Info
- Property Tax Calendar
- Holiday Schedule
- Lender Download
- KPB Code regrading Delinquency charges- Go to 5.12.080. Taxes- -Payments due and delinquent when.

Browser Compatibility

This site is best viewed using Google Chrome, Mozilla Firefox OR Internet Explorer 10

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