PROPERTY LEASE AGREEMENT

THIS COMMERCIAL PROPERTY LEASE AGREEMENT is made this 1st day of March, 2020, by and between Hatcher Pass Remote Properties, LLC. an Alaska limited liability company, whose address is 30353 N. Willow Fishhook Rd. Building C. Willow, Alaska 99688, herein called "Lessor," and Mikey's Place, LLC, an Alaska limited liability company, whose address is P.O. Box 369 Willow, Alaska 99688, herein called "Lessee"

WITNESSETH:

RECITALS

A. Lessor is the owner of commercial property located at mile 23 Willow Fishhook Rd, Willow, Alaska which is described herein below, and Lessor is willing to lease the property to Lessee as a location as a Commercial Marijuana Growing Facility.

B. Lessee is licensed to do business in Alaska and Lessee represents that it has all required licenses and certifications necessary to run its operations.

C. Lessee desires to lease from Lessor the property herein described as-is, where-is. Lessee, except as otherwise specifically set forth herein, accepts the property in its present condition and without expectation of repairs or remodeling on the part of Lessor.

NOW THEREFORE, in consideration of the mutual representations and covenants contained herein, the parties agree as follows:

1. Leased Premises. Lessor leases to Lessee only building "B" and personal property associated therewith, which is the subject of this Agreement, and which is hereinafter referred to as "Leased Premises," and which is more particularly described as follows:

Building "B" Located at 30353 N. Willow Fishhook Road.
Willow, Alaska 99688

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The parties, as an express condition of this Agreement upon which default can be taken, agree that the use to which the Leased Premises will be put by Lessee shall be solely as a Commercial Marijuana Growing facility for Lessee's labors/employees/visitors that are associated with or will be/are working at its growing facility operations in Hatcher's Pass, Alaska. Any change in such use shall require the prior written consent of both parties.

2. Lessee Review and Acceptance of Premises.

The Lessee has examined the leased property and the intended present uses and nonuses thereof. The Lessee accepts the same in the condition in which they now are, without representation or warranty, express or implied, in fact or by law, by the Lessor, and without recourse to the Lessor as to title, the nature, condition, or usability of the leased property, or the uses to which the leased property may be put. The Lessor expressly makes no representation or claim as to the existence or non-existence of Hazardous Substance on the demised property. The Lessor shall not be responsible for any latent defect or change of condition in the building, improvements, and personality, and the rent hereunder shall not be withheld or diminished on account of any defect in such property, any change in the condition thereof, any damage occurring thereto, or the existence with respect thereto of any violations of the laws or regulations of any governmental authority.

3. Term.

a. Term. The term of this Agreement is for a period of two (2) years and commences at 12:01 a.m. on the 1st day of March 2020, and expires on the 1st day of September, 2025.

b. Options to Renew.

i. Extension Options. The Lessee shall have the option to extend the

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initial term of this Agreement for one (1) additional one (1) year Term, upon condition that there is no default in the performance of any condition of this Agreement for which a notice of default has been given to the Lessee. However, in the case of any default which cannot with due diligence be cured prior to the last date on which the Lessee is entitled to exercise the option, if the Lessee shall have proceeded promptly after service of the notice of default with due diligence to cure the default, the Lessee may, nevertheless, exercise the option and shall be entitled to any such Extended Term.

ii. Notice. The Lessee shall exercise the option for an Extended Term by notifying the Lessor in writing at least three (3) months prior to the expiration of the then current term. Upon such exercise, this Agreement shall be deemed to be extended without the execution of any further Agreement or other instrument.

4. Rent. Lessee shall pay Lessor monthly rent as follows:

a. Base Rent. Commencing upon the execution of this Lease shall pay Lessor a monthly Base Rent of Two Thousand Dollars and NO/100 Dollars ($2,000.00) payable in advance on the first day of each month.

b. Sales Tax. Lessee shall also pay to Lessor, at the time of each payment hereunder, such additional amounts, if any, which Lessor may be required by law to collect from Lessee for the Mat-Su Borough, or any other applicable state or federal sales taxes.

c. Place of Payment. Monthly installments are to be paid to Lessor by check, money order or cash, or at such other address as Lessor may from time to time designate in writing.

5. Liability for Taxes. The responsibilities of the parties for taxes which may become due or owing as a result of this Agreement are as follows:

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a. Taxes upon personal property owned by Lessee or being acquired by Lessee, such as for furniture, equipment, and merchandise used or to be utilized by Lessee are to be paid for by Lessee.

b. License taxes, sales taxes, or other taxes attributable to revenue generated by Lessee in the use and occupation of the Leased Premises are to be paid by the Lessee.

c. Real property taxes and assessments for public improvements are to be paid by the Lessor and reimbursed by Lessee as noted above.

d. Sales taxes, if applicable, attributable to the Base Rent paid by Lessee for the occupancy of the premises are to be paid by the Lessee to the Lessor as noted above.

6. Non-Assignability. This Agreement is not assignable nor subject to sub-lease and is not transferable in whole or in part and Lessee may not sublet all or any portion of the Leased Premises without Lessor's consent thereto in writing.

7. Maintenance and Repairs of the Premises.

a. Repairs. Throughout the Term of this lease, including any Extended Term Lease, the Lessee, at its sole expense, will take good care of the leased property and the adjoining the leased property, and will make all necessary repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, and unforeseen and foreseen. When used in this article, the term "repairs" shall include all necessary replacements, renewals, alterations, additions, and betterments. All repairs made by the Lessee shall be at least equal in quality and class to the original work. The Lessee will do or cause others to do all necessary shoring of foundations and walls of the building and every other act for the safety and preservation thereof which may be necessary by reason of any excavation or other building operation upon any adjoining property or street, alley, or passageway.

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b. Standards. The necessity for and adequacy of repairs to the leased property and adjoining areas pursuant to subparagraph (a) hereof shall be measured by the standard which is appropriate for improvements of similar construction and class, provided that the Lessee shall in any event make all repairs necessary to avoid any structural damage or injury to the building.

c. Maintenance. The Lessee shall maintain all portions of the leased property and adjoining areas in a clean and orderly condition, free of dirt, rubbish, snow, ice, and unlawful obstructions.

d. Sole Responsibility. The Lessor shall not be required to furnish any services or facilities or to make any repair or alteration in or to the leased property or adjoining areas. The Lessee hereby assumes the full and sole responsibility for the condition, operation, repair, replacement, maintenance, and management of the leased property and adjoining areas.

e. Remodeling. No remodeling or structural alterations of the Leased Premises may be undertaken without the Lessee first has obtained Lessor's written consent which shall not be unreasonably withheld. All such undertakings shall be performed and completed in a workmanlike manner and in compliance with all applicable building and zoning codes. Lessee is to bear the costs of any and all leasehold improvements and alterations. Diagramed plans of any remodeling or alteration shall be submitted by Lessee for Lessor's consideration as to whether consent may be given. If any alterations by Lessee trigger obligations under the Americans with Disabilities Act (42 U.S.C. § 12101) to remove barriers in the path of travel to the altered area, Lessee, at Lessee's sole expense, shall be responsible for any such barrier removal. The Lessee shall not, without the prior written consent of the Lessor, mortgage his interest in the Leased Premises for the purpose of constructing improvements or

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any other purpose. In any and all events no mortgage of the leasehold estate will attach to or impair the underlying fee estate.

g. Arbitration. In case any dispute shall arise at any time between the Lessor and the Lessee as to the standard of care and maintenance of the leased property and adjoining areas, the dispute shall be determined by arbitration as set forth herein, provided that if the requirement for making repairs or replacements is imposed by any governmental authority or the holder of any mortgage to which this lease is subordinate, then such required repairs or replacements shall be complied with by the Lessee and shall not be considered an arbitration dispute. The Lessee, however, shall have the right to dispute or contest the validity, application, or reasonableness of any such requirement and the Lessor shall afford to the Lessee reasonable cooperation in this connection.

8. Utilities and Service Charges. The obligation of payment and the expense of all utility and local government service charges, including, but not limited to, telephones, electricity, heat, heating fuel, water, hot water and sewage and garbage disposal shall be that of the Lessee. Lessee further acknowledges and agrees that it shall be required to maintain heat, heating oil, electricity to the Leased Premises twenty-four (24) hours a day for the entire Term of the Lease. In the event Lessee fails to maintain such maintain heat, heating oil, electricity to the Leased Premises and Lessor is required to do so, then Lessee shall be in default and all sum paid for or incurred by Lessor shall be treated as past due additional rent for the remaining Term of the Lease.

9. Termination of the Agreement. The conditions governing the termination of this Agreement and the Lessee's departure from the possession of the Leased Premises are as follows:

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a. Time is declared to be of the essence to the performance of all conditions and covenants created by the execution of this Lease Agreement with the consequence that any default hereunder gives Lessor the right to take possession of the Leased Premises and to occupy the Leased Premises to the exclusion of Lessee, with Lessor thus having the option to there upon terminate the Agreement. Lessor's re-taking of possession of the Leased Premises does not constitute a termination of the Agreement unless Lessor provides written notice of termination of the Agreement to Lessee. Notwithstanding termination of the Agreement as a result of default by Lessee, Lessee remains liable for unpaid rent over the remainder of the applicable term of the Agreement.

b. On termination of this Agreement, whether by breach or expiration of its term, Lessee agrees that Lessee will vacate and depart the Leased Premises leaving them in as good a condition and state of repair as when possession was taken except as to ordinary wear and tear.

c. In the event of destruction by fire or other cause, or in the event of damage sufficient to make the Leased Premises untenable for a period in excess of one hundred twenty (120) days, then this Agreement may be terminated by Lessor or Lessee. In the event of an untenable period of less than one hundred twenty (120) days, the Lessee is relieved of the obligations for the payment of the required monthly installments during said untenable period but the Agreement can only be canceled under such circumstances at the option of the Lessor.

d. Upon termination and the Lessee vacating the Leased Premises, any carpeting or flooring, lighting fixtures, wall paneling, and other permanent fixtures or improvements which may have been installed by Lessee or at Lessee's direction become the property of the Lessor without cost or expense to Lessor except as may otherwise be expressly

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provided herein.

10. Default by Lessee. The Lessee's default or breach of this Agreement shall be deemed to have occurred in the event that one or more of the following conditions occur:

a. Lessee shall fail to pay any installments of Base Rent or any other obligation hereunder involving the payment of money and such failure shall continue for a period of five (5) days after the date due. Unless Lessor agrees to carry forward Rent until Rent payments can be made from sale of Lessee's products. If Lessee has not started sell is products by the time the renewell date Lessor can terminate the Lessee's Lease.

b. Lessee shall fail to comply with any term; provision or covenant of this Agreement, other than as described in subsection (a) above, and shall not cure such failure within fifteen (15) days after written notice thereof to Lessee.

c. Lessee or any guarantor of Lessee's obligations under this Agreement shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors.

d. Lessee or any guarantor of Lessee's obligations under this Agreement shall file a petition under any section or chapter of the Bankruptcy Act, as amended, or under any similar law or statute of the United States or any State thereof, or Lessee or any guarantor of Lessee's obligations under this Agreement shall be adjudged bankruptcy or insolvent in proceedings filed against Lessee or any guarantor of Lessee's obligations under this Agreement.

e. A receiver or Trustee shall be appointed for the Leased Premises or for all or substantially all of the assets of Lessee or of any guarantor of Lessee's obligations under this Agreement.

f. Lessee shall desert or vacate or shall commence to desert or vacate the

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Leased Premises or any substantial portion of the Leased Premises or shall remove or attempt to remove, without the prior written consent of Lessor, all or a substantial portion of Lessee's goods, wares, equipment, fixtures, furniture, or other personal property.

g. Lessee shall do or permit to be done anything which creates a lien upon the Leased Premises.

11. Lessor Default Remedies. In the event default has occurred, the following rights and remedies in addition to those provided by statute or otherwise, are available to Lessor, to-wit:

a. The re-entry of the Leased Premises by Lessor and the removal and storage of all property on the Leased Premises at Lessee's cost, and without responsibility for loss or damage provided Lessee is given reasonable notice. Lessor's re-entry and retaking of possession of the Leased Premises shall not terminate this Agreement unless Lessor gives written notice of such termination. In the event of de-fault by Lessee, the Lessor / Landlord will not remove from the premises or take possession of Marijuana and AMCO enforcement will be notified immediately.

b. The right to declare this Agreement term to have ended.

c. The right to re-rent the Leased Premises for any sum which may be deemed the best available rental rate.

d. The right to collect any rentals due or to become due from other occupants of the Leased Premises.

e. The right to declare all rent and other charges due and owing for the balance of the applicable Term in accordance with the amounts due set forth in Paragraph 3 hereof and the same shall be immediately due and payable subject to Lessor's common law

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obligation to mitigate damages.

f. The right to declare all obligations due and payable and to enforce the payment thereof and the right to perfect all rights and interest to which the Lessor shall be entitled.

g. The right to recover damages against Lessee in accordance with the following:

i. The cost of performing Lessee's obligations pursuant to the Agreement.

ii. The amount equal to the total due under this Agreement pursuant to Paragraph 3, less payments made by Lessee or rent received by reason of Lessor's reletting the Leased Premises.

iii. Interest at the rate of ten and one-half percent *(10.5%)* per annum from the date damage was incurred, or rental payments became due.

iv. Actual attorneys' fees and costs computed in accordance with reasonable hourly rates and charges prevailing in the community.

12. Floor Loading. Lessee is responsible for the use of the floor of the Leased Premises, without damaging the same, and Lessee shall take adequate precautions to protect the floor.

13. Lien Indemnification. Lessee shall not allow the Leased Premises to become subject to any lien, charge, or encumbrance as a result of Lessee's acts or neglect, and Lessee shall indemnify Lessor against any such liens, charges, or encumbrances.

14. Quiet Enjoyment. During the term of this Agreement and as to any renewals of said Agreement:

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a. Lessee is entitled to, and shall hold and enjoy, the Leased Premises without interference from Lessor so long as Lessee promptly pays the monthly installments herein required and performs the covenants and abides by the conditions herein contained.

b. All provisions hereof shall inure to the benefit of, extend to, and include, and be binding upon, the heirs, executors, administrators, successors, and assigns of the Lessee and the Lessor.

15. Liability for Loss. The Lessor is not responsible to Lessee for any loss by Lessee of personal property maintained on the Leased Premises as a result of fire, water damage, vandalism or other casualty.

16. Damage Responsibility. Lessor shall not be liable for any damage occasioned by the negligence or fault of the Lessee, or for any damage resulting from the act or negligence of co-tenants or other occupants of the same building or any owners or occupants of adjacent or contiguous property, or the acts or negligence of any third party, or for damages to Lessee's property as a result of vandalism, flooding, fire, or casualty.

17. Hold Harmless. The use of the Leased Premises by Lessee, its officers, agents, employees, contractors, customers, and guests shall be at their own risk. Lessee will defend, indemnify and hold the Lessor harmless from all claims, causes of action, judgment, liabilities, expenses, costs and attorney fees arising from any act, omission, or neglect of the Lessee, Lessee's agents or employees, or of any person permitted by Lessee to be upon or about the Leased Premises, as well as from all claims, causes of action, judgments, liabilities, expense, costs and attorney fees incurred or paid by the Lessor in defending any action at law, suit in equity or statutory proceeding brought by or at the instance, or in the name of any governmental body, or any public authority in which it shall be attempted to subject the Lessor or the Leased

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Premises, or any portion thereof, to any damages, costs, injunctions, restrictions or regulations, by reason of any claim that there shall have been any such act, omission or neglect in any of the respects aforesaid. All claims of which Lessor has knowledge shall be promptly communicated to Lessee who has the right and obligation to thereupon defend the same.

18. Insurance.

a. Liability and Property. Lessee agrees at all times during the term hereof, at Lessee's own expense, to maintain, keep in effect, furnish, and deliver to the Lessor evidence of so-called casualty insurance against loss or damage to the Leased Premises, such as may result from fire and such other casualties as are normally covered by an extended coverage endorsement, such casualty insurance to be in an amount equal to the full replacement cost of the leased Premises. Lessee shall maintain casualty insurance on the premises for the full insurable amount. Lessee shall also maintain liability insurance in form and with an insurer satisfactory to the Lessor, insuring both the Lessor and the Lessee against all liability for damages to person or property in or about said Leased Premises; the amount of said liability insurance shall not be less than One Million Dollars ($1,000,000.00), inclusive of liability arising from personal injury and/or property damage. All such insurance shall name Lessor as an additional insured by policy endorsement and Lessee shall deliver a certificate of insurance evidencing such to Lessor on the effective date of this Agreement. All such insurance will provide for a minimum of ten (10) days written notice to Lessor prior to lapsing or cancellation. The Lessor shall be entitled to request a fifty percent (50%) increase in the dollar amount of the coverage provided by the insurance for each of the Extended Terms of this Agreement (50% of the actual dollar amount for the prior term).

B. Workman's Compensation. Lessee further covenants and agrees, at its

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expense, to take out and maintain at all times necessary workmen's compensation insurance covering all persons employed by Lessee in and about the Leased Premises.

c. Contractor's Insurance. In addition to the insurance carried by Lessee during the course of any alteration or repair work undertaken by a contractor selected by or for Lessee, such contractor shall carry public liability insurance in limits of not less than the amounts herein specified. Lessee may at its option obtain insurance coverage under a blanket insurance policy instead of a separate policy or policies, provided that the certificates issued under such blanket insurance policy, and the coverage afforded thereby conforms in all respects to the requirements of this section.

19. Insurance Increase. Any increases in insurance premiums incurred by Lessor relating to the Leased Premises, including but not limited to, liability or fire insurance, and resulting from improvements, alteration, remodeling or the use and occupancy by the Lessee of the Leased Premises, shall be borne by the Lessee. Lessor will bear any increase in insurance premiums resulting from improvements, alteration, or remodeling done to Leased Premises by Lessor.

20. Condemnation. With reference to condemnation and any proceedings in regards thereto, the following shall apply:

a. In the event title to all of the Leased Premises shall be acquired by anyone by exercise of right of eminent domain, this Agreement shall cease and terminate upon the vesting of title and Lessee shall make all payments required to be made by Lessee hereunder pro rata to date of such vesting of title, but Lessee shall be entitled to a pro rata refund of any rent paid in advance.

b. In the event title to less than the whole of the Leased Premises but more than twenty percent (20%) of any floor area of the Leased Premises, or more than twenty percent (20%) of the Leased Premises shall be so acquired by eminent domain or, as a result of exercise

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of such right of eminent domain, the part of the Leased Premises remaining shall not be one undivided whole, then Lessor shall immediately give to Lessee written notice of such acquisition and Lessee shall have the option to terminate this Agreement effective on a date to be specified in a written notice to be given by Lessee or Lessor, provided, however, that the period so specified in such notice shall be a date not more than sixty (60) days after the receipt by Lessee from Lessor of notice of such acquisition, and in such event Lessee shall make all payments required to be made by Lessee hereunder pro rata to the date of such termination, but Lessee shall be entitled to a pro rata refund of any rent paid in advance.

c. In the event Lessee does not exercise Lessee's right of termination, then this Agreement and all the covenants, agreements, terms and conditions hereof shall continue in full force and effect as to the portion of the Leased Premises not taken by exercise of the right of eminent domain. If a portion of the Leased Premises shall have been so taken by exercise of the right of eminent domain without termination of this Agreement, as aforesaid, Lessor shall repair and rebuild the portion of the Leased Premises not so taken in such manner as to render such remaining portion commercially useable for the purposes of Lessee, and Lessor shall restore such portion to a unit of substantially like quality and character as existed before such taking. Commencing with the date said portion of the Leased Premises is so taken, the monthly rental shall be reduced in proportion that the total square footage of the Leased Premises so taken shall bear to the total square footage of the Leased Premises prior to such taking.

d. Any condemnation award with respect to the Leased Premises shall be the sole property of the Lessor.

21. Insurance Recovery Waiver. Lessor and Lessee, and all parties claiming under them, hereby mutually release and discharge each other from all claims and liabilities arising

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from or caused by any hazard covered by insurance on the Leased Premises, or covered by insurance in connection with property or activities conducted on the Leased Premises, regardless of the cause of the damage or loss and to the extent of any recovery collectible under such insurance. Lessor and Lessee agree to notify fire and extended coverage insurance companies of these conditions and have insurance policies appropriately endorsed in order to preclude insurance coverage invalidity.

22. Acceleration. At the option of Lessor, upon any default by Lessee, Lessor has the option to declare all rent due and owing in accordance with the amounts due set forth in Paragraph 3 herein, and the same shall be immediately due and payable.

23. Hazardous Substances. Lessee shall not, without Lessor's prior written consent, keep on or about the Leased Premises, for use, disposal, treatment, generation, storage, or sale, any substances designated as, or containing components designated as, hazardous, dangerous, toxic or harmful (collectively referred to as "Hazardous Substances"), and/or is subject to regulation by any federal, state or local law, regulation, statute or ordinance. With respect to any such Hazardous Substance, Lessee shall:

a. Comply promptly, timely and completely with all government requirements for reporting, keeping and submitting manifests, and obtaining and keeping current identification numbers;

b. Submit to Lessor true and correct copies of all reports, manifests and identification numbers at the same time as they are required to be and/or are submitted to the appropriate governmental authorities;

c. Within five (5) days of Lessor's request, submit reports to Lessor regarding Lessee's use, storage, treatment, transportation, generation, disposal or sale of

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Hazardous Substances and provide evidence satisfactory to Lessor of Lessee's compliance with the applicable government regulations;

d. Allow Lessor or Lessor's agent or representative' to come on the Leased Premises at all times to check Lessee's compliance with all applicable governmental regulations regarding Hazardous Substances;

e. Comply with minimum levels, standards or other performance standards or requirements which may be set forth or established for certain Hazardous Substances (if minimum standards or levels are applicable to Hazardous Substances present on the Leased Premises, such levels or standards shall be established by an on-site inspection by the appropriate governmental authorities and shall be set forth in an addendum to this Agreement);

f. Comply with all applicable governmental rules, regulations and requirements regarding the proper and lawful use, sale, transportation, generation, treatment, and disposal of Hazardous Substances;

g. Lessee shall be fully and completely liable to Lessor for any and all cleanup costs, and any and all other charges, fees, penalties (civil and criminal) imposed by any governmental authority with respect to Lessee's use, disposal, transportation, generation and/or ale of Hazardous Substances, in or about the Leased Premises;

h. Lessee shall indemnify and save Lessor harmless from any and all of the costs, fees, penalties and charges assessed against or imposed upon Lessor (as well as Lessor's attorneys' fees and costs) as a result of Lessee's use, disposal, transportation, generation and/or sale of Hazardous Substances; and

i. Upon Lessee's default under this paragraph, in addition to the rights and remedies set forth elsewhere in this Agreement, Lessor shall be entitled to the following right

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and remedies:

i. At Lessor's option, to terminate this Agreement immediately; and

ii. To recover any and all damages associated with the default, including, but not limited to, cleanup costs and charges, civil and criminal penalties and fees, any and all damages and claims asserted by third parties and Lessor's attorneys' fees and costs.

j. All of Lessee's obligations under this paragraph shall survive termination of the Agreement.

24. Definitions Pertaining to Hazardous Substances.

a. Hazardous Substances. "Hazardous Substances" means any chemical, substance, material, or waste defined, classified, listed designated, or otherwise considered as hazardous, toxic, or radioactive, or other similar term, by any applicable federal, state, or local Environmental statute, regulation, or ordinance presently in effect or that may be promulgated in the future, and as they may be amended from time to time, including, but not limited to:

i. Solid Waste Disposal Act, the Hazardous and Solid Waste Amendments of 1984, and the Federal Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq.

ii. Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, and the Superfund Amendments and Reauthorization Act of 1976, 42 U.S.C. §9601 et seq.

iii. Federal Clean Air Act, 42 U.S.C. §~ 7401-7626. Federal Water Pollution Control Act, and Federal Clean Water Act of 1977, 33 U.S.C. § 1257 et seq.

iv. Federal Insecticide, Fungicide, and Rodenticide Act, and Federal Pesticide Act of 1978, u U.S.C. Paragraph 13 et seq.

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v. Federal Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.

vi. Federal Safe Drinking Water Act, 42 U.S.C. § 300 et seq.

vii. Outer Continental Shelf Lands Act, 43 U.S.C. §300 et seq.

viii. Alaska Environmental Conservation Act, AS 46.03 et seq.

ix. Alaska Oil Pollution Control Act, As 46.04 et seq.

x. Alaska Oil and Hazardous Substance Release Act, AS 46.08 et seq.

xi. Alaska Hazardous Substance Release Control Act, AS 6.09 et seq.

xii. Pipeline Safety Act, 49 U.S.C. § 1671 et seq.

xiii. Laws and regulations pertaining to asbestos, petroleum, petroleum products (including gasoline, diesel fuel, heating oil, and lubricating oils or sludge), solvent, paint, paint waste, and similar items).

xiv. A "regulated substance" as defined in 42 U.S.C. § 6991.

xv. All other applicable laws pertaining to the storage, transportation, or disposal of hazardous, toxic, radioactive, and similar substances, materials, or wastes.

b. Environmental Law and Environmental Laws. "Environmental Law" and "Environmental Laws" as used in this Lease Agreement includes, but is not limited to, all applicable laws, statutes, codes, ordinances, regulations, or similar requirements, whether codified or under the common law, relating to Hazardous Substances, including, but not limited to, all applicable laws pertaining to the storage, transportation, and disposal of Hazardous Substances.

c. Environmental Claim. "Environmental Claim" means:

i. any and all enforcement, cleanup, removal, or other governmental

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or regulatory actions pending or threatened against Lessee or the Property pursuant to any Environmental Law; and

ii. Any and all claims pending or threatened against Lessee or the Property relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from Hazardous Substances.

25. Subordination to Existing and Future Mortgages by Lessor. This Agreement is subject and subordinate at all times to the lien of existing and future mortgages on the Leased Premises. Although no instrument or act on the part of the Lessee shall be necessary to effectuate such subordination, the Lessee will, nevertheless, execute and deliver such further instruments subordinating this Agreement to the lien of all such mortgages as may be desired by the mortgagee. The Lessee hereby appoints the Lessor his attorney-in-fact, irrevocably, to execute and deliver any such instrument for the Lessee.

26. Lessee's Obligation to Comply With Applicable Laws-Lessee to Obtain Necessary License. The Lessee at its sole expense shall comply with all laws, orders, and regulations of federal, state, and municipal authorities, and with any lawful direction of any public officer, which shall impose any duty upon the Lessor or the Lessee with respect to the Leased Premises. The Lessee, at its sole expense, shall obtain all required licenses or permits for the conduct of its business within the terms of this Agreement, or for the making of repairs, alterations, improvements, or additions, and the Lessor, where necessary, will join with the Lessee in applying for all such permits or licenses.

27. Attorney Representation. Lessee has been advised to seek separate counsel of its choosing. Lessor and Lessee shall be responsible for their own and separate attorneys' fees incurred in the preparation and completion of this Agreement indenture.

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28. Notice. Notice to either party will be sufficient if mailed, certified, return receipt requested, postage prepared to the following address:

Lessor: Hatcher Pass Remote Properties LLC.
P.O. Box 369
Willow, Alaska 99688

Lessee: Mikey's Place
P.O. Box 369
Willow, Alaska 99688

Or at such other address as may be designated in writing by either party.

29. Construction. This Agreement is to be governed and construed in accordance with the laws of the State of Alaska. Jurisdiction and venue for any action relating to this Agreement shall be in the Superior Court for the State of Alaska, Third Judicial District at Anchorage. Should any provision of this Agreement need additional interpretation, it is agreed that the court interpreting and construing the same shall not apply a presumption that this Agreement shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the person who, by himself or through his agent, prepared the same.

30. Arbitration of Issues within Agreement. Any dispute arising out of this *Lease*, not resolved by the Parties within sixty (60) days from the date on which either Party notifies the other of such dispute, shall be mediated in Anchorage, Alaska before a single mediator selected and agreed to by the parties. In the event that the mediation fails, the dispute shall be decided finally by arbitration before three arbitrators in Anchorage, Alaska, under the Commercial Arbitration Rules of the American Arbitration Association (the "*Association*") then in effect.

a. Such notice shall appoint a qualified arbitrator.

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b. Within ten (10) days of the receipt of such notice, the other Party shall appoint a qualified arbitrator and the two arbitrators so named shall, within ten (10) days of the appointment of the second, appoint the third.

c. If the responding Party fails to appoint a qualified arbitrator within the specified period, the matter shall be deemed resolved against that Party.

d. If the two arbitrators so appointed cannot agree upon the third qualified arbitrator within the specified period, either Party may apply to have the third arbitrator designated by the *Association*.

e. Each arbitrator shall be an individual qualified by training or experience in the subject matter under dispute.

f. Each Party shall bear its own costs in the arbitration, including the costs of the arbitrator appointed by such Party, and the costs of the third arbitrator shall be borne equally by the Parties.

g. The arbitrators shall enter their award within forty-five (45) days following the appointment of the third arbitrator.

h. The award shall be binding on each of the Parties and its Affiliates and may be enforced in any court having jurisdiction over the person or property of any Party against which enforcement of the award is sought.

31. Recording of Agreement by Lessee. The Lessee may record a Short Form Acknowledgment of Lease. Neither the Lessee nor the Lessor shall record this lease.

32. Entire Agreement. This Agreement is a final and complete expression of all the terms and conditions of the Agreement between the parties hereto and shall supersede all previous communications, representations or agreements, either verbal or written. No representations, warranties, promises, guarantees, or agreements, oral or written, expressed or implied, are made by either party hereto, except as expressly provided herein. No modification or

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amendments to this Agreement shall be made unless made in writing and duly signed by the parties.

IN WITNESS WHEREOF, the Lessor and Lessee have hereunto set their hands effective as of the date first above written.

LESSOR: Hatcher Pass Remote Properties, LLC

By _____
W. Scott Eubanks, President

LESSEE: Mikey's Place, LLC

By _____
William Scott Eubanks, Manager

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