Signature Real Estate Alaska

Payment Receipt

Josh Hunter

3591 S Vine -
Hollywood and Vine
Wasilla, AK 99623

Hollywood and Vine Store - 3591 S Vine Wasilla, AK 99623

Unit: Hollywood and Vine

Payment Details

Reference: 128
Date: 06/01/2020

Description	Amount
Security Deposit	1,000.00
Rent	2,000.00
Total paid	**3,000.00**

Balance due as of 06/01/2020 **0.00**

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COMMERCIAL
LEASE

This Lease Agreement (this "Lease") is dated May 31st, 2020 by and between TGI Funding Co, LLC ("Lessor"), and Alaskan Originals, LLC. ("Tenant"). The parties agree as follows: + Signature Real Estate Alaska

PREMISES. Lessor in consideration of the lease payments provided in this Lease, leases to Alaskan Originals, LLC DBA Alaskan Originals the building that is approximately 512 square feet of usable space located at 3591 S. Vine Road, Wasilla, Alaska 99623 (the "Premises").

TERM. The Lease term will begin June 1, 2020 and will terminate on May 30, 2022.

OPTION TO RENEW. Tenant shall have 3 options to renew this Lease each for an additional two (2) year term, provided that Tenant is not in any material default of the terms in this Lease. Tenant's rent shall not increase more than 5% from the previous immediate rent term.

SECURITY DEPOSIT. Tenant shall pay Lessor a refundable security deposit of $2,000.00 upon execution of the Lease.

LEASE PAYMENTS. Tenant shall pay to Lessor monthly installments of $2000.00 payable on the first day of each month. Tenant is utilizing the property for a marijuana retail store and Tenant shall be responsible for all buildout costs, utilities, install cameras, alarm system, and other necessary specific renovations deemed necessary by Tenant.

POSSESSION. Tenant shall be entitled to possession on the first day of the term of this Lease and shall yield possession to Lessor on the last day of the term of this Lease, unless otherwise agreed by both parties in writing. At the expiration of the term, Tenant shall remove its goods and effects and peaceably yield up the Premises to Lessor in as good a condition as when delivered to Tenant, ordinary wear and tear excepted. Tenant shall have the option, provided it is not default of any lease terms, to renew lease agreement for an additional two-year term. Rent shall not be increased more that 5% from the previous immediate rental term.

USE OF PREMISES. Tenant may use the Premises for the commercial retail sales of marijuana. The Premises may be used for any other purpose only with the prior written consent of Lessor, which shall not be unreasonably withheld. Tenant shall notify Lessor of any anticipated extended absence from the Premises not later than the first day of the extended absence.

LATE PAYMENTS. Rent is due on the 1st of the month and is considered late if not paid by the 2nd day of the Month Tenant shall pay a late fee of $100.00. If rent is not paid by the 17th day of the month, Landlord shall move forward with eviction process.

UTILITIES: Gross Leasehold – Tenant shall pay Operating Expenses (i.e. Gas, Electric, Refuse, Water/Sewer, Liability Insurance, etc. Lessor shall pay for Property Taxes and Property Insurance. Currently, heating is electric, which Tenant shall pay. If Tenant wishes to add another form of heat, such as a gas heating system, it may do so but at its own expense.

HOLDOVER. If Tenant maintains possession of the Premises for any period after the termination

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of this Lease ("Holdover Period"), Tenant shall pay to Lessor 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 Lessor 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 only with the prior written consent of the Lessor which shall not be unreasonably withheld. Tenant shall not install awnings or advertisements on any part of the Premises without Lessors prior written consent. At the end of the lease term, Tenant shall be entitled to remove (or at the request of Lessor shall remove) such fixtures and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Lease. Tenant shall have rights to place signage on the exterior of the building. Any additional signage shall require Lessor's written permission.

ACCESS BY LESSOR TO PREMISES. Subject to Tenant's consent (which shall not be unreasonably withheld), Lessor 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, Lessor does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Lessor may enter the Premises without Tenant's consent. During the last three months of this Lease, or any extension of this Lease, Lessor shall be allowed to display the usual "To Let" signs and show the Premises to prospective tenants. During any entry by Lessor or its agents on the premises, Lessor's agents or employees shall be over the age of 21 and shall comply with Tenant's visitor policy, show government issued ID, wear a visitor badge, remain in eye sight of a designated Tenant agent, comply with and sign into the log in sheet and sign out when leaving the premises, as is required by the Alaska Marijuana Control Board Regulations. At no time shall Lessor have more than five persons enter the premises.

LESSOR'S IMPROVEMENTS. Tenant shall accept the space as-is, in broom clean condition.

LESSEE'S OBLIGATIONS. Lessee, at Lessee'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. Lessee shall, at the expiration or termination of this Lease, surrender and deliver up the Premises to Landlord in as good condition as when received by Lessee from Lessor or as thereafter improved, reasonable use, wear and tear excepted. Lessee shall repair any damage to the Premises, or the Building occasioned by its use thereof or by the removal of Lessee's trade fixtures, furnishings and equipment, which repair shall include the patching and filling of holes and repair of structural damage.

LESSOR'S OBLIGATIONS. Lessor, at Lessor'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.. In the event Tenant decides to install an additional heating system, Tenant shall be responsible for

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the maintenance and expense of that heating system.

NO LESSOR SUBORDINATION. Given the type of business Lessee will be utilizing the Premises for, its vital to the continuing of said business that this Premises not be encumbered by any financial institution. Therefore, the Parties agree that this lease is not subject to and is not subordinate to any deed of trust, mortgage, lien, encumbrance, lease, financing, loans, other arrangements by a financial institution.

NO SUBLETTING. Unless Lessor agrees in writing, Lessee shall not sublet any portion of the Premises.

STATE LICENSE & CHANGE OF LAW. The proposed use of the building is to operate a state licensed marijuana establishment. In the event Tenant, despite best efforts, is unable to obtain a state license and local use permit approvals, Tenant shall, at Tenant's election, be released from the terms of the lease but shall forfeit its Deposit and any months of rent already paid to the Landlord as of the date Tenant determines it is unable to obtain state and local licenses and land use permit. Tenant shall then be released from the remainder of the Lease Term. In the event there are changes in the law, that make the business of Tenant illegal or not feasible to engage in, Tenant shall be released from the terms of the lease.

PARKING. Landlord represents that the Premises has adequate parking under any applicable land use codes and ordinances and that Tenant shall have exclusive use of said parking.

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

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

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.

DISPUTE RESOLUTION. As a condition precedent to the filing of an arbitration claim, the parties agree to first mediate any claims between them in good faith. Any party refusing to mediate shall not prevent the other party or parties from pursuing their claims in arbitration. The parties will share the cost of mediation equally. Nothing herein will be construed to prevent any party's use of injunction, and/or any other prejudgment or provisional action or remedy. Any such action or remedy will not waive the moving party's right to compel arbitration of any dispute. The parties agree to also meet and negotiate in good faith in order to resolve any disputes which may arise between them.

DEFAULTS. Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation

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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". 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*

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:

LESSOR:

TGI Funding Co., LLC
~~NEED NOTICE INFO~~

Signature Real Estate Alaska
1474 N Leathleaf Loop
Wasilla Alaska 99654

TENANT:

Alaskan Originals, LLC
c/o Attny Jana Weltzin
901 Photo Ave
Anchorage, Alaska

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.

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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.

Except to the extent that the terms and conditions of this Lease Amendment are to the contrary, all other terms and conditions of the original Lease Agreement and any amendments thereto remain in full force and effect.

LESSOR:
TGI Funding Co, LLC Signature Alaska

TGI Funding Co, LLC Signature Alaska
BY: Carolyn Dufay

Josh Hunter

LESSEE:

Alaskan Original, LLC
BY:

Josh Hunter – Member & Manager

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