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Superseding Commercial Lease Agreement with Option To Purchase
FOR 6511 Arctic Spur Rd., Anchorage, Alaska 99518

1. **PARTIES.** This Superseding Commercial Lease Agreement (this "Lease"), dated July 7/28/2021, 2021 is made by and between Kisha Smaw, whose address is 4308 Birch Run Drive, Anchorage, Alaska 99507 ("Landlord") and Eden Management Group, LLC, having an address of PO Box 90171, Anchorage, Alaska 99517 as ("Tenant") hereby supersedes and replaces, in its entirety, the original Commercial Lease agreement dated July 22, 2016 and the 1st Amendment to the Lease with Option to Purchase dated December 23rd, 2016, and second Amendment to Lease dated June 14th, 2018, attached collectively as **Exhibit "A"** for reference ("Old Lease").

Tenant and Landlord collectively are referred to as the "Parties". The Parties intend for this Lease to supersede the Old Lease and intend to have this Commercial Lease Agreement with Option to Purchase (collectively referred to as the "Lease") govern their respective agreements and obligations regarding the real piece of property (referred to herein as the "Premises") which includes the entire building and associated parking at the address commonly known as 6511 Arctic Spur Road, Anchorage, Alaska, 99518, more particularly described as:

Arctic Industrial No. 2, BLK 1, LOT 7A, Anchorage Recording District, Third Judicial District, State of Alaska.

2. **PREMISES.** Landlord hereby leases the Premises to Tenant and Tenant hereby leases the Premises from Landlord.

3. **TERM.**

3.1 **INITIAL TERM.** This Lease term shall commence on July 22, 2021 and shall continue for five (5) years to July 21, 2026. However, Tenant shall pay under the previous Lease terms until August 1, 2021, at which time both the Base Rent and Option Fee additional rent shall commence.

3.2 **OPTION TO RENEW**. Independent from the Option to Purchase set forth *infra,* the Tenant shall have three (3) five (5) year renewal term options to renew the Lease for an additional terms of five (5) years for each renewal term each, so long as Tenant shall provide Landlord with written notice of their election to renew at least thirty (30) days prior to the expiration of the term hereof and so long as Tenant is current as to all obligations contained herein and is not in material default under the terms and conditions set out within this Lease. *Landlord, at her discretion, may increase the base rental rate per each renewal term, however, such increase may not be more than a total of 5% for each renewal term. Costs such as real property taxes, utilities and other amounts described in Section 4.2 will be paid by Tenant directly or passed through and paid in the amount due.*

4. **RENT & Utilities.**

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4.1 **Commencement of Base Rent**. As Base Rent, Tenant shall pay to Landlord monthly base rent of $8,200.00. Base rent and Option Fee additional rent shall start August 1, 2021. Tenant shall pay the remainder of July under the same terms as the prior Lease.

The said monthly rent shall be payable in advance, on the first (1st) day of each calendar month. Rent for any period which is for less than one (1) month shall be a prorate portion of the monthly installment. If Tenant does not pay by the 5th of the month, a late fee shall be applied as additional rent in the amount of $820, or 10% of the Base Rent.

4.2 **Utilities & Taxes.** Tenant shall pay for electrical, gas, and refuse associated with its use of the Premises. Tenant acknowledges that city water and sewer serve the Premises and Tenant shall pay for those utilities. Tenant shall arrange for and pay for any other utility services furnished to the Premises, including and not limited to any telephone, internet, and snow removal services. Tenant shall pay all personal property taxes and any taxes on activities conducted on the premises by any federal, state, or local taxing authority, including but not limited to business, occupation, sales, and use taxes. Landlord shall pay for real property taxes associated with the Premises, but Tenant acknowledges that it is responsible for that cost, which shall be invoiced to Tenant and reimbursed within thirty (30) days of invoicing.

4.2 **Payment of Rent.** All rent payments shall be sent to Landlord at the following address payable to: Landlord's company Rodriguez Investments, LLC at Nuvision Denali Alaskan Federal Credit Union, Account Number ting Number 322282399.

5. **Landlord Contributions to Improvements.** The Old Lease provided for Landlord to provide $50,000.00 worth of improvements to the Premises and committed to contributing, at Tenant's request, an additional $25,000.00 towards building and premises improvements if needed. Landlord has been helpful in providing improvements when requested to by Tenant, however, the parties both realize additional improvements and contributions are necessary, particularly regarding site drainage improvements, roof repairs and premises fencing. Therefore, in this Lease Landlord is reaffirming its commitment to fulfilling the promise set forth in the Old Lease and will provide up to $25,000.00 worth of improvements to the premises which will be used to improve site drainage, roof repairs, and premises fencing. Such improvements shall be approved in advance in writing by Landlord and paid directly by Landlord. Tenant and Landlord shall work together to figure out a plan for improvements to the premises as contemplated herein.

6. **Option to Purchase Premises.** Landlord understands that Tenant has invested substantial sums of money into the Premises on promise of and representation by Landlord that Landlord can and will sell the Property to Tenant. Tenant was given an option in the Old Lease and due to Landlord's agreement to incur prepayment penalties under a promissory note that is secured by the Premises and was not disclosed to Tenant, Landlord would like to delay the

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ability of Tenant to exercise such option until April 8, 2026, which is the date the prepayment penalties on the aforementioned note are no longer in effect. Therefore, if Tenant exercises the option to purchase prior to April 8, 2026 then Tenant shall pay Landlord's prepayment penalties in addition to the purchase price. Landlord, in a showing of good faith and to confirm its commitment to sell Tenant the Premises, irrevocably agrees to the attached Option to Purchase Real Estate, attached as **Exhibit B,** and merged and incorporated herein by reference as if fully set forth herein. Based on Landlord's assurance of honoring said option to purchase, Tenant has moved forward with additional substantial investments into the Premises, above and beyond Tenant's initial investment in the Premises, and has increased its value above and beyond the value of the Premises prior to Tenant's occupancy. The parties now wish to re-formalize, define, and further commit to the terms of the option to purchase, and the ultimate purchase of the Premises in **Exhibit B**. The terms of which are supported by adequate consideration, acknowledged by both Parties, and are hereby binding on the Parties and their heirs and may be enforced by specific performance. To ensure there is no question as to adequate consideration for the Option Agreement, Tenant upon execution of this Lease and **Exhibit B** shall pay monthly an option fee of $1500.00 month as consideration for this Option to purchase the Premises. This option fee shall be in addition to the Base Rent and costs described in Sections 4.1 and 4.2 of this Agreement and shall be non-refundable. However, in the event that Tenant does exercise its option to purchase the Premises, all of the $1,500.00 monthly payments shall be credited to the purchase price of the Premises.

The Parties have specifically executed this Paragraph Six (6) in the abundance of caution to evidence that they intend that this Option to Purchase the Premises and The Option Agreement attached as **Exhibit B be** binding and valid:

DocuSigned by:
996C0F4AE36F444...
Landlord Signature

DocuSigned by:
F0A87674547A4FC...
Tenant Signature

7. **USE.** The Premises shall be used and occupied for the purpose of a licensed marijuana retail establishment, licensed marijuana cultivation and processing establishment and as authorized under the authority for such activities under AS 17.38.070. Any other purposes shall require prior written approval of Landlord, which shall not be unreasonably withheld. Tenant has and shall continue remodel premises in a manner to modify the premises to suite its needs but shall use good workmanship. Tenant shall comply with all laws relating to its use of the Premises and shall observe such reasonable rules and regulations as may be adopted and published by Landlord for the safety, care and cleanliness of not only the Premises but also the building and for the preservation of good order therein.

8. **Right of First Refusal.** In the event the property is put up for sale and/or for rent after the Term or any subsequent renewal terms concludes or in the event Tenant fails to exercise the Option set forth in **Exhibit B**, Tenant shall still have an ongoing right of first right of refusal to either lease or purchase property, at the higher of the then current value of the property, as

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determined by an independent real estate appraisal, or by a bona fide third party's legitimate offer for the purchase or lease of the property (as evidenced by appropriate financial support). Tenant shall have fourteen (14) days after receiving notice of the Landlord's intent to sell or lease property to exercise the right of first offer.

9. MAINTENANCE, REPAIRS AND ALTERATIONS.

9.1 **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, along with the exterior doors and windows of the building.

9.2 **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, any mechanical or electrical apparatus Tenant has installed, interior doors, interior window frames, hardware, glass and nonstructural ceilings and walls.

9.3 **Tenant's Right to Pay Mortgage on Behalf of Landlord**. In the event Landlord does not pay the required deed of trust/mortgage obligations, Tenant may, but is not obligated to do so, make those payments on Landlord's behalf. In event that Tenant makes any said payments, it shall notify Landlord of such payments and Landlord shall reimburse Tenant within thirty (30) days of such notice. In the event Landlord is unable to reimburse Tenant within thirty (30) days, then Tenant may offset rental obligation by the amount paid on Landlord's behalf and shall provide Landlord with a written accounting of such offset for Landlord's records.

10. INSURANCE: INDEMNITY.

10.1 **Property Insurance**. Landlord shall maintain in force during the term of this Lease, a policy of insurance issued by a company authorized to engage in the insurance business in the State of Alaska, insuring the Building against damage or destruction by fire and/or by perils covered by the standard form of extended coverage endorsements to fire insurance policies in the State of Alaska in effect at the time when the policies are obtained to include limits that cover the full replacement of the building.

10.2 **Fire Insurance**. Tenant will during said term keep all improvements now or hereafter erected on real estate insured against loss or damage by fire and any hazards, casualty, or contingency for which insurance is procurable which Tenant may be able to insure with an insurance company or companies, in the name of the Tenant in an amount equal to the full replacement cost of said improvements and will pay all premiums thereon at the time and place the same are payable. Annually, Tenant shall review the amount of insurance coverage to assure the improvements are insured for the full replacement cost. Every policy shall be made payable in case of loss or damage to the parties as their interest may appear, and all compensation, indemnity or other monies paid on account of any loss or damage, other than rental value insurance,

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shall with all convenient speed be laid out in rebuilding, repairing, or otherwise reinstating the same improvements in a good and substantial manner according to the plan and elevation of the improvements so destroyed or damaged. In the event such insurance proceeds are inadequate to accomplish the foregoing, Tenant has the option to cancel the Lease by giving Landlord written notice within sixty (60) days of the casualty.

10.3 **Waiver of Subrogation**. As long as their respective insurers so permit, Landlord and Tenant hereby mutually waive their respective rights of recovery against each other for any loss insured by fire, extended coverage and other property insurance policies existing for the benefit of the respective parties. Each party shall apply to its insurers to obtain said waivers. Each party shall obtain any special endorsements, if required by its insurer, to evidence compliance with the aforementioned waiver.

10.4 **Hold Harmless**. Both Parties to this Agreement shall agree to defend, indemnify, and hold harmless the other Party, its officers, agents, employees, and volunteers, from and against all loss, cost, and expense arising out of any liability or claim of liability, sustained or claimed to have been sustained, arising out of activities, or the performance or nonperformance of obligations under this Agreement, of the indemnifying Party, or those of any of its officers, agents, employees, or volunteers. The provisions of this Article do not apply to any damage or losses caused solely by the negligence of the non-indemnifying party or any of its agents or employees.

11. **DAMAGE OR DESTRUCTION.** If the Leased Premises are totally or partially destroyed during the term of this Lease, then Landlord is obligated to restore the destroyed premises. Tenant's Option to Purchase (**Exhibit B**) will also be an option for Tenant to exercise, however, the purchase price will be reduced to fair market value to reflect the damage or destruction amounts. If Landlord elects to restore the premises, then Lease shall not be terminated, and Tenant shall continue paying rent adjusted downward by a percentage equal to the percentage of square feet of the Leased Premises rendered unusable by destruction. Upon completion of restoration, the rent shall be calculated against as if there were not destruction. Tenant may elect to cancel the Lease with no further obligations to either party if the Premise is substantially damaged, absent negligent acts by Tenant that caused the Damages.

12. **ADVERTISING AND WINDOWS.** Tenant, and any subtenant of Tenant, has permission to install regulatory compliant signage and business advertising on and around the Premise.

13. **LIENS AND INSOLVENCY.** Tenant shall keep the leased property premises and the building free from any liens arising out of any work performed, materials ordered, or obligations incurred by Tenant. Tenant shall have no authority, express or implied, to create or place any lien or encumbrance of any kind or nature on, or in any manner bind, the interest of Landlord in the premises or to charge the rentals payable under this lease agreement for any claim in favor of any person dealing with Tenant, including those who may furnish materials or perform labor for any construction or repairs. Each such claim shall affect, and each such lien shall attach to, if at all, only the leasehold interest granted to Tenant under this lease agreement.

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14. **SUBLEASING OR ASSIGNMENT.** Tenant may, with prior written approval, Sublease, in whole or in part, the Premises to any entity owned, in part or in whole, by Lloyd Stiassny or Aaron Stiassny. Tenant agrees to Landlord assigning this Lease to Rodriguez Investments, LLC, if the control or ownership of the Premises transfers to Rodriguez Investments, LLC.

15. **NO LANDLORD SUBORDINATION.** Given the type of business Tenant subleases this Premises to, its vital to the continuing of said business that this Premises not be encumbered by any financial institution or lender. 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.

16. **DEFAULTS.** The occurrence of any one or more or the following events shall constitute a default and breach of this Lease by Tenant:

16.1 **Vacation of Premises**. The vacating or abandonment of the Premises by Tenant for more than 30 business days.

16.2 **Failure to Provide Rent**. The failure by Tenant to provide rent as described herein any other payment required to be made by Tenant hereunder as and when due, where such failure shall continue for a period of fifteen (15) days after written notice thereof by Landlord to Tenant.

17. **REMEDIES IN DEFAULT.**

(a) If (i) after written notice from Landlord, Tenant defaults in payment of any installment of Rent or other sum payable by Tenant hereunder and fails to cure such default within fifteen (15) days after written notice thereof or (ii)Tenant materially defaults in the prompt or full performance of any other provision of this Lease on Tenant's part to be performed and fails to cure such default within 30 days after written notice from Landlord, ;; then Landlord may re-enter the Unit, with or without terminating this Lease, and if Landlord so elects by giving written notice to Tenant, Landlord may terminate this Lease. If Landlord at any time terminates this Lease for any default, then, in addition to any other remedy it may have, it may recover from Tenant all costs incurred by Landlord in connection with any re-letting, including, but not limited to brokerage commissions, restoring Premises to its original condition prelease if those modifications are actually incurred by Landlord, and all other reasonable damages it may incur by reason of the default, including the cost of recovering the Premises and the value at the time of termination of the excess.

(b) If Tenant shall fail to make any payment or perform any act required to be made or performed under this Lease, Landlord, without waiving or releasing any obligation or default, may (but shall be under no obligation to), at any time, and upon reasonable written notice to Tenant, or in the case of a lapse of insurance or the existence of an unsafe or hazardous condition, without prior

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notice, make the payment or perform the act for the account of and at the expense of Tenant, and may enter upon the Premises for that purpose and take all actions as may be necessary to correct Tenant's breach. No such entry shall be deemed an eviction of Tenant. All sums so paid by Landlord and all costs and expenses (including, but not limited to, reasonable attorneys' fees and expenses) so incurred, together with interest at the rate (the "Interest Rate") of 2% per annum in excess of the prime rate of interest as announced from time to time by The Wall Street Journal on the date of payment by Landlord, shall constitute additional rent and shall be paid by Tenant to Landlord on written demand.

(c) In the event of a Default, Landlord shall not take into its possession any marijuana or marijuana product and shall contact the State of Alaska AMCO Enforcement Department prior to any access to the licensed premises if Tenant cannot be reached, abandons the property, or similar event. In the event of any such default or breach by Tenant, Landlord may, at any time thereafter, in its sole discretion, with or without notice or demand and without limiting Landlord in the exercise of a right or remedy which Landlord may have by reason of such default or breach:

17.1 **Enforce Rights.** Maintain Tenant's right to possession, in which case this Lease shall continue in effect whether or not Tenant shall have abandoned the Premises. In such event, Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the right to recover the rent and any other charges and Additional Charges as may become due hereunder; or

17.2 **Other Remedies.** Pursue any other remedy now or hereafter available to Landlord under the laws or judicial decisions of the state in which the Premises are located.

18. **PARKING AND COMMON AREAS.** Tenant shall have complete and sole access to the parking area for staff and customer usage.

19. **ASSIGNMENT.** Tenant may, with written consent from Landlord, assign this Lease and/or the option to purchase set forth in **Exhibit B**, to an entity owned, that is controlled and/or majority owned, by Lloyd Stiassny or Aaron Stiassny. Tenant agrees to Landlord assigning this Lease and/or the option to purchase to Rodriguez Investments, LLC, if the control or ownership of the Premises transfers to Rodriguez Investments, LLC.

20. **NOTICES.** All notices under this Lease shall be in writing and delivered in person or sent by registered mail, return receipt requested, to Landlord at the same place rent payments are made and to Tenant at the Premises or to such other respective addresses as may hereafter be designated by either party in writing. Notices mailed as aforesaid shall be deemed given on the date of such mailing.

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If to LANDLORD:

Rodriguez Investments, LLC

c/o Kisha Smaw at 4308 Birch Run Drive, Anchorage, AK 99507

Email -

And a copy to legal counsel:

Carolyn Heyman

Sedor, Wendlandt, Evans & Filippi, LLC

500 L Street, Suite 500

Anchorage, AK 99501

heyman@alaskalaw.pro

If to TENANT:

Lloyd Stiassny at

PO Box 90171

Anchorage, AK 99517

Email - lloyd@edenalaska.com

And a copy to legal counsel:

Jana Weltzin, Esq.
901 Photo Ave, 2nd Floor
Anchorage, AK
Jana@jdwcounsel.com

21. **COSTS AND ATTORNEYS' FEES.** The non-prevailing party in a dispute relating to this Agreement shall bear reasonable attorney's costs and fees.

22. **LANDLORD'S RIGHT TO INSPECT PREMISES.** Landlord or Landlord's agents, employees or representatives shall have the right to show the Leased Premises during the Term, with a minimum of 24 hours written notice provided to Tenant. During any entry by Landlord or its agents on the premises, Landlord'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 Landlord have more than five persons enter the premises.

23. **SUCCESSORS.** All of the covenants, agreements, terms and conditions contained in this Lease shall apply to and be binding upon Landlord and Tenant and their respective heirs, executors, administrators, successors and assigns, except as expressly limited herein.

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24. **ACCEPTANCE OF PREMISES.** Premises shall be delivered to Tenant in broom clean condition with all debris, lumber, and clutter removed from the Premise and the parcel. Upon termination of this Lease, Tenant shall hand back the Premises in the same condition.

25. **ENTIRE AGREEMENT.** This Lease and its Exhibits sets forth the entire understanding and agreement of Landlord and Tenant with respect to the Premises and the Lease thereof, and all prior understandings or agreements are merged herein. This Lease may be amended or modified only in writing signed by both parties.

26. **FORUM SELECTION.** This Lease shall be construed in accordance with the laws of the State of Alaska. Should any legal proceeding be necessary under this Lease, the same shall be commenced in the Superior Court for the State of Alaska, Third Judicial District at Anchorage, Alaska.

27. **EXECUTION AUTHORITY.** Landlord and Tenant, by their signatures below, warrant that they have read and understand this Lease and that the terms and conditions contained herein represent the full and complete agreement of the parties. If Tenant is a corporation or limited liability company, each individual executing this Lease on behalf of the corporation represents that they are duly authorized to execute and deliver this Lease on behalf of the corporation or limited liability company, in accordance with duly adopted resolutions of the board of directors of the corporation or limited liability company, that such action and execution is in accordance with the bylaws of the corporation or limited liability company, and that the Lease is binding upon the corporation or limited liability company in accordance with its terms. Landlord represents that he is in sole title to the Premises and has unchallenged authority to enter into this Lease and to be bound by the terms contained herein.

28. **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.

29. **EARLY TERMINATION**. In the event that there are changes in Alaska state or municipal law that make the business of Tenant illegal, Tenant may, at Tenant's election, be released from the terms of the Lease. In such event Landlord shall retain, as liquidated damages, all payments and deposits paid or due by or on behalf of the Tenant at the time of delivery of written notification. In addition, Tenant shall be responsible for the prorated rent until Tenant moves out and returns the Premises to Landlord in broom clean condition.

30. **MANDATORY MEDIATION.** In the event there is any dispute between the parties to this Agreement relating in any way to this Agreement, the parties must mediate such dispute before commencement of any legal action. No party to this Agreement can bring legal

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action against another party to this Agreement without first participating in mediation, unless one party refuses to submit to mediation and legal action is brought to specifically enforce this mandatory mediation provision of this Agreement. If the parties cannot agree upon the person to act as the mediator, then each party will submit two names for qualified mediators and out of the four names submitted, one name will be drawn at random as the selected mediator (i.e., drawing names from a hat method). The mediator's charges and expenses shall be split by the parties on a 50/50 basis. The mediation fees and costs do not include each party's attorney fees and costs. Each party shall be responsible for his or her own attorney fees and costs at mediation.

31. **MISCELLANEOUS PROVISIONS:**

31.1 Time is of the essence of each provision of this Lease.

31.2 Whenever consent or approval of a party is required, that party shall not unreasonably withhold such consent or approval, however, Landlord may exercise its sole discretion in consenting or withholding consent to use or restriction in use of the Premises under the applicable paragraph of this Lease or consenting or withholding consent to assignment or subletting under the applicable paragraph of this Lease. Any such consent or approval must be in writing and signed by Landlord to be valid and must be given in advance.

32.3 This Lease and exhibits shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns, except as otherwise provided in this Lease.

32.4 This Lease shall be governed by and construed and enforced in accordance with the laws of the State of Alaska.

32.5 This Lease contains all the agreements of the parties and cannot be amended or modified except by a written agreement signed by the parties hereto.

32.6 All provisions contained in this Lease, whether covenants or conditions, on the part of Tenant shall be deemed to be both covenants and conditions.

32.7 If any provision of this Lease shall be held to be invalid, void or unenforceable, the remaining provisions shall not be affected or impaired, but shall remain in full force and effect.

32.9 In the event of variation or discrepancy, Lessor's original copy of this Lease shall control.

Signatures to follow on next immediate page.

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IN WITNESS WHEREOF, the parties hereto have executed this lease the day and year first above written.

LANDLORD:

Kisha Smaw

By: DocuSigned by: 996C0F4AE36F444...
Kisha Smaw

TENANT:

Eden Management Group, LLC

By: DocuSigned by: F0A87674547A4FC...
Lloyd Stiassny
Its: Managing Member

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EXHIBIT "B" to Commercial Lease Agreement

OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY

THIS OPTION AGREEMENT ("Agreement") made and entered into this 7/28/2021 day of , 2021, by Kisha Smaw, 4308 Birch Run Drive, Anchorage, AK 99507, hereinafter referred to as "Seller" and Eden Management Group, LLC, and its managing member Lloyd Stiassny, or its/his assigned, whose principal address is 6511 Arctic Spur Road, Anchorage, Alaska 99518, hereinafter referred to as "Purchaser", Purchaser and Seller collectively referred to as the "Parties":

W I T N E S S E T H:

WHEREAS, Seller is the fee simple owner of certain real property being, lying and situated in the Municipality of Anchorage, such real property having the street address of 6511 Arctic Spur Road, Anchorage, Alaska 99518 ("Premises") and such property being more particularly described as follows: (legal description)
Also known as:

Arctic Industrial No. 2, BLK 1, LOT 7A, Anchorage Recording District, Third Judicial District, State of Alaska.

WHEREAS, Purchaser desires to procure an option to purchase the Premises upon the terms and provisions as hereinafter set forth;

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties hereto and for the mutual covenants contained herein, Seller and Purchaser hereby agree as follows:

1. DEFINITIONS. For the purposes of this Agreement, the following terms shall have the following meanings:

(a) "Execution Date" shall mean the day upon which the last party to this Agreement shall duly execute this Agreement;

(b) "Option Fee" shall mean the $1,500.00 monthly option fee;

(c) "Option Term" shall mean that period of time commencing on the Execution Date, however, if Tenant exercises its option before April 8, 2026 then Tenant shall pay for Landlord the promissory note prepayment penalties noted in the Lease agreement, the Option Term shall endure during the Term of the Lease agreement and any renewed Terms;

(d) "Option Exercise Date" shall mean that date, within the Option Term, upon which the Purchaser shall send its written notice to Seller exercising its Option to Purchase;

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(e) "Closing Date" shall mean the last day of the closing term or such other date during the closing term selected by Purchaser.

2. GRANT OF OPTION. For and in consideration of the Option Fee payable to Seller as set forth herein, Seller does hereby grant to Purchaser the exclusive right and Option ("Option") to purchase the premises upon the terms and conditions as set forth herein.

3. PAYMENT OF OPTION FEE. Purchaser agrees to pay the Seller, each month of the Lease Term, $1500.00, as payment of the Option Fee.

4. EXERCISE OF OPTION. Purchaser may exercise its exclusive right to purchase the Premises pursuant to the Option, at any time during the Option Term, by giving written notice thereof to Seller. As provided for above, the date of sending of said notice shall be the Option Exercise Date. In the event the Purchaser does not exercise its exclusive right to purchase the Premises granted by the Option during the Option Term, Seller shall be entitled to retain the Option Fee, and this agreement shall become absolutely null and void and neither party hereto shall have any other liability, obligation or duty herein under or pursuant to this Agreement.

5. CONTRACT FOR PURCHASE & SALE OF REAL PROPERTY. In the event that the Purchaser exercises its exclusive Option as provided for in the preceding paragraph, Seller agrees to sell and Purchaser agrees to buy the Premises and both parties agree to execute a contract for such purchase and sale of the Premises in accordance with the following terms and conditions:

(a) Purchase Price. The purchase price for the Premises shall not include the value of the improvements made by Purchaser. The purchase price shall be based on Fair Market Value at the time the option is exercised, based on an independent real estate appraisal. Purchaser shall receive a credit toward such purchase price in the amount of any and all monthly Option Fees paid as of the date of exercising the option thus, Purchaser shall pay to Seller at closing the remaining balance of the purchase price and Purchaser's share of closing costs.

(b) Closing Date. The closing date shall be no later than ninety (90) days from the date Purchaser exercises its right to purchase the Premises, unless extended as agreed to by the parties.

(c) Closing Costs. Purchaser's and Seller's costs of closing the Contract shall be split equally between the Parties.

(d) Default by Purchaser; Remedies of Seller. In the event Purchaser, after exercise of the Option, fails to proceed with the closing of the purchase of the Premises pursuant to the terms and provisions as contained herein and/or under the Contract, Seller shall be entitled to retain the Option Fee as liquidated damages and shall have no further recourse against Purchaser.

(e) Default by Seller; Remedies of Purchaser. In the event Seller fails to close the sale of the Premises pursuant to the terms and provisions of this Agreement and/or under the Contract,

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Purchaser shall be entitled to either sue for specific performance of the real estate purchase and sale contract or terminate such Contract and sue for money damages.

6. MISCELLANEOUS.

(a) Execution by Both Parties. This Agreement shall not become effective and binding until fully executed by both Purchaser and Seller.

(b) Notice. All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be delivered to the parties hereto by hand or by United States Mail with postage pre-paid, or electronic mail. Such notices shall be deemed to have been served on the date mailed, postage pre-paid. All such notices and communications shall be addressed to the Seller at 4308 Birch Run Drive, Anchorage, Alaska 99507 and to Purchaser at PO Box 90171, Anchorage, Alaska 99517 or at such other address as either may specify to the other in writing.

(c) Fee Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska.

(d) Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective heirs, successors, and or assigns, to the extent as if specified at length throughout this Agreement.

(e) Time. Time is of the essence of this Agreement.

(f) Headings. The headings inserted at the beginning of each paragraph and/or subparagraph are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any terms or provisions hereof.

(g) Cost of this Agreement. Any cost and/or fees incurred by the Purchaser or Seller in executing this Agreement shall be borne by the respective party incurring such cost and/or fee.

(h) Entire Agreement. This Agreement contains all of the terms, promises, covenants, conditions and representations made or entered into by or between Seller and Purchaser and supersedes all prior discussions and agreements whether written or oral between Seller and Purchaser with respect to the Option and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both Seller and Purchaser with the formalities hereof.

Signatures to follow on next immediate page.

Initial (T) DS
Initial (L) DS KS

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under proper authority:

Kisha Smaw

By: DocuSigned by: 096C9F4AE38F444...

Eden Management Group, LLC

By: DocuSigned by: F0A87674547A4FC...
Lloyd Stiassny
Its: Managing Member

Initial (T) DS
Initial (L) DS