Alaska
Commercial Lease Agreement

This Commercial Lease Agreement ("Lease") is made and effective on this day **June 1, 2017**, by and between **Gabrielle Peterson-Christensen** ("Landlord") and **50 Shades of Green, LLC** ("Tenant").

Landlord is the owner of land and improvements commonly known and numbered as: **14481 W. Marginal Access Road, Houston, Alaska 99694**, and legally described as follows: **Lot 3 Block 10 Bryant Subdivision**. Landlord desires to lease the Leased Premises to 50 Shades of Green, LLC for the term, at the rental and upon the covenants, conditions and provisions herein set forth.

THEREFORE, in consideration of the mutual promises herein, contained and other good and valuable consideration, it is agreed:

1. **TERM**

A. Landlord hereby leases the Leased Premises to **50 Shades of Green, LLC**, and Tenant hereby leases the same from Landlord, for an "Initial Term" beginning **June 1, 2017** and ending **June 1, 2022**. Landlord shall use its best efforts to give *50 Shades of Green, LLC* possession as nearly as possible at the beginning of the Lease term. The Landlord understands that this property is to be used solely for the purpose of Commercial Marijuana Cultivation.

B. 50 Shades of Green, LLC may renew the Lease for an extended term every *five (5) years*. Such renewal options must be given written notice to Landlord not less than *ninety (90) days* prior to the expiration of the Initial Term. The renewal term shall be at the rental set forth below and otherwise upon the same covenants, conditions and provisions as provided in this Lease unless otherwise agreed upon by the Landlord and the Tenant.

2. **RENTAL**

A. **50 Shades of Green, LLC** shall pay to Landlord during the Initial Term the costs of monthly property mortgage, utilities, insurance, property taxes in the Matanuska Susitana Borough, and final purchasing payments of above mentioned property. Payments will begin **November 1,** 2017, and be due at the beginning of each month. Each additional installment payment shall be due in after each harvest.

3. **USE**

50 Shades of Green, LLC, shall use the Leased Premises for the sole purpose of Commercial Marijuana Cultivation only.

4. **SUBLEASE & ASSIGNMENT**

50 Shades of Green, LLC, shall not sublease all or any part of the Leased Premises, or assign this Lease in whole or in part without Landlord's consent, such consent not to be unreasonably withheld or delayed.

5. **ALTERATIONS AND IMPROVMENTS**

During the Lease term, *50 Shades of Green, LLC* shall make at their expense, all necessary repairs, upgrades and additions, remodel, redecorate, improvements and replacements of and to all or any part of the leased premises. This shall include such items as routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through the term of their occupancy. Upgrades include making all changes necessary to conduct their commercial cultivation operation. Additions to the facility include buildings or attachments on to existing structures. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises, and fasten the same to the premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Leased Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease provided that all damage to the Leased Premises caused by such removal shall be repaired by Tenant at Tenant's expense.

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AUG 26 2021

6. **PROPERTY TAXES**

Tenant shall pay all general real estate taxes and installments of special assessments coming due during the Lease term on the Leased Premises, and all personal property taxes with respect to Landlord's personal property, if any, on the Leased Premises. Tenant shall be responsible for paying all personal property taxes with respect to Tenant's personal property at the Leased Premises.

7. **INSURANCE**

A. If the Leased Premises or any other part of the Building is damaged by fire or other casualty resulting from any act or negligence of Tenant or any of Tenant's agents, employees or invitees, existing agreement shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

B. Tenant shall maintain fire and extended coverage insurance on the Building and the Leased Premises in such amounts as deem appropriate. Tenant shall be responsible, at its expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises.

8. **UTILITIES**

Tenant shall pay all charges for water, sewer, gas, electricity, telephone and other services and utilities used on the Leased Premises during the term of this Lease unless otherwise expressly agreed in writing by Landlord.

9. **SIGNS**

Per Landlord's consent, *50 Shades of Green, LLC* shall have the right to place on the Leased Premises, at locations selected by Tenant, any signs which are permitted by applicable zoning ordinances and private restrictions. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenant.

10. **ENTRY**

Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

11. **PARKING**

During the term of this Lease, Tenant shall have the non-exclusive use in common with Landlord, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed by *50 Shades of Green, LLC By-Laws and Operating Agreement.* Landlord reserves the right to designate parking areas within the Building or in reasonable proximity thereto, for Tenant and Tenant's agents and employees.

12. **BUILDING RULES**

50 Shades of Green, LLC will comply with the rules of the Board of Directors and the existing By-Laws and Operating Agreement as set forth for the cultivation facility.

13. **DAMAGE AND DESTRUCTION**

If Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage.

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AUG 26 2021

In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Tenant shall promptly repair such damage at their cost. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

14. **DEFAULT**

Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice of such intention within *ninety (90) days* of intent, and if possession of the Leased Premises is not surrendered, Landlord may reenter said premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

15. **QUIET POSSESSION**

Landlord covenants and warrants that upon performance by Tenant of its obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises during the term of this Lease.

16. **CONDEMNATION**

If any legally, constituted authority condemns the Building or such part thereof which shall make the Leased Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for lease as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

17. **SUBORDINATION**

Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Leased Premises, or upon the Building and to any renewals, refinancing and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this Lease on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Leased Premises of the Building, and Tenant agrees upon demand to execute such further instruments subordinating this Lease to the holder of any such liens as Landlord may request. In the event that Tenant should fail to execute any instrument of subordination herein require d to be executed by Tenant promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified), stating the dates to which rent and other charges payable under this Lease have been paid, stating that Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonably require.

18. **NOTICE**

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by United States certified mail, return receipt requested, addressed as follows:

Landlord Agreement signature:

Mabulle Petersen Thomas 5-25-18

[Landlord]

P.O. Box 877248 Wasilla AK 99687

[Landlord's Address]

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Tenant or Board of Directors Agreement signature:

50 Shades of Green, LLC Representative (Tenant Signature Block) — Board of Director/Title: Sergeant-At-Arms

50 Shades of Green, LLC Representative (Tenant Signature Block) — Board of Director/Title: V. President/Treasurer

14481 W. Maynard Access Rd. Houston AK 99694

Legal address of 50 Shades of Green, LLC

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

21. **BROKERS**

Tenant represents that Tenant was not shown the Premises by any real estate broker or agent and that Tenant has not otherwise engaged in, any activity which could form the basis for a claim for real estate commission, brokerage fee, finder's fee or other similar charge, in connection with this Lease.

22. **MEMORANDUM OF LEASE**

The parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of this Lease.

23. **HEADINGS**

The headings used in this Lease are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

24. **SUCCESSORS**

The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and assigns.

25. **CONSENT**

Landlord shall not unreasonably withhold or delay its consent with respect to any matter for which Landlord's consent is required or desirable under this Lease.

26. **Performance**.

If this Lease terminates prior to Landlord's receiving full agreed payment or reimbursement according to this agreement, Tenant shall pay the unreimbursed balance to Landlord no later than ten (10) days.

27. **COMPLIANCE WITH LAW**

Tenant shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Leased Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

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28. **FINAL AGREEMENT**

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by Landlord and 50 Shades of Green, LLC Board of Directors.

29. **GOVERNING LAW**

This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of Alaska.

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

[Landlord] Signature Block

50 Shades of Green, LLC Representative (Tenant Signature Block)

Sergent-at-arms
Board of Director/Title

50 Shades of Green, LLC Representative (Tenant Signature Block)

V. President/Treasurer
Board of Director/Title

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Schedule A to Alaska Commercial Lease Agreement

Alaska Lease Agreement between Landlord Gabrielle Petersen-Christensen and 50 Shades of Green LLC

I Gabrielle Petersen-Christensen as Landlord and or Lessor of the property of 14481 West Marginal Access Road, Houston Alaska 99694 does hereby state that during the tenancy of the property lease I state herein that I will not and my not take possession or remove marijuana from the premises at any time, and AMCO will be contacted if any breach of lease or eviction shall occur to remove any substance from the above property.

5-23-18
Date

Signature of Gabrielle Petersen-Christensen
Lessor

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*Disclaimer Notice for Lease Agreement

MATANUSKA-SUSITNA BOR

Real Property Detail for Account: 6049000L01

Site Information

Account Number	6049000L010	Subdivision	BRY/
Parcel ID	70178	City	Hous
TRS	S18N03W21	Map HO05	
Abbreviated Description (Not for Conveyance)	BRYANT #1 LOT 10		
Site Address	14481 W MARGINAL ACCESS RD		

Ownership

Owners	KREBS GABRIELLE E	Buyers	
Primary Owner's Address	PO BOX 877848 WASILLA AK 99687-7848	Primary Buyer's Address	

Appraisal Information

Year	Land Appraised	Bldg. Appraised	Total Appraised
2017	$15,500.00	$147,900.00	$163,400.00
2016	$15,500.00	$149,500.00	$165,000.00
2015	$15,500.00	$144,800.00	$160,300.00

Assessment

Year	Land Asse
2017	$15,500.00
2016	$15,500.00
2015	$15,500.00

Building Information

Structure 1 of 1

Business	None	Residential Units	
Use	Residential Building	Condition	
Design	Two Story	Basement	
Construction Type	Frame	Year Built	
Grade	04.3	Foundation	
Building Appraisal	$147900	Well	
Septic	Septic - 1 - Septic Tank		

Building Item Details

Building Number	Description	Area
1	Unfinished Basement - 2A	1008
1	Oil Heat	1
1	First Story	1008
1	Second Story	832

Tax/Billing Information

Year	Certified	Zone	Mill	Tax Billed
2017	Yes	0040	13.332	$2178.45
2016	Yes	0040	12.984	$2142.36
2015	Yes	0040	12.984	$2081.34

Recorded Documents

Date	Type
6/12/2014	QUITCLAIM DEED (ALL TYPE)
8/22/2006	WARRANTY DEED (ALL TYPE
5/18/2005	QUITCLAIM DEED (ALL TYPE)

Tax Account Status †

Status	Tax Balance	Farm	Disabled Veteran	Senior	Optional
Current	$1,089.22	$0.00	$0.00	$0.00	$0.00

Land and Miscellaneous

Gross Acreage	Taxable Acreage	Assembly District	Precinct	Fire Service Area
1.19	1.19	Assembly District 007	10-020	Houston Fire Service is under th jurisdiction of the City of Housto

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