Letter of Intent

To Lease 520 W. 6th Ave, Suite A, Anchorage, Alaska 99501

Denali Fire LLC

6209 Mike Street, Suite 2A
Anchorage, Alaska 99518

Date

May 14, 2025

To:

Kate Mauldin
Trustee, LAPASSERINE Revocable Trust
520 W. 6th Ave.
Anchorage, Alaska 99501

Subject:

Letter of Intent to Lease Property
Dear Ms. Mauldin,
Denali Fire LLC is pleased to present this letter of intent to lease the property located at 520 W. 6th Ave, Suite A, Anchorage, Alaska 99501. The purpose of this lease is to operate a marijuana retail store.

Terms and Conditions

- Lease Period: 5 years.
- Monthly Rent: $2.85 per square foot, totaling $4,576 per month.
- Annual Rent Increase: 5% annually.
- Property Size: Approximately 1,600 square feet.
- Insurance Policy: Denali Fire LLC will maintain a general liability insurance policy with limits of $1,000,000 per incident and $2,000,000 aggregate during the lease period. LAPASSERINE Revocable Trust will be named as an additional insured.

AMCO Received 7.29.25

- Security Deposit: First and last months' rent to be paid upon completion of the agreement.
- Rent Commencement: Monthly rent payments will begin on September 1, 2025.
- License Transfer: It is estimated that transferring Denali Fire LLC's marijuana retail license to this location will take approximately four to six months, depending on AMCO's backlog. In the event the license transfer fails, the lease will be rendered null and void; however, the deposit and any rent paid to date will be non-refundable.

We are confident that this proposed agreement reflects the mutual interests of both parties and establishes a framework for a successful and collaborative leasing arrangement. Denali Fire LLC is prepared to work diligently to ensure all necessary steps for the completion of this agreement are undertaken in a timely manner.
Please feel free to contact us with any questions or clarifications regarding this letter of intent. We look forward to working with you on this exciting opportunity.
Sincerely,

Christopher J. Owens

Denali Fire LLC
Christopher Owens
General Manager
907-230-7112

AMCO Received 7.29.25