COMMERCIAL LEASE AGREEMENT

DESCRIPTION: This is a Commercial Lease Agreement ("Lease") between Bartlett Properties, LLC (Landlord) and Red Run Cannabis Company (Tenant) for the property located at 225 E. 5th Ave., Anchorage, AK 99501 (Property), as described below and subject to the following terms.

PROPERTY BEING LEASED: The entire property.

TERM: This Lease commences March 1st, 2024 and ends March 1st, 2029. With an option to extend the lease for another 5 years. The Parties agree that Tenant and Landlord must agree to renew the lease. This lease may be superseded with a new lease if both the Tenant and Landlord agree to the new terms.

RENT: Rent is $3,600 per month. The obligation to pay rent begins March 1st, 2024. Rent is to be paid by the 1st day of each calendar month. If paid after the 5th day, there is a $150 late fee. Rent will be paid by cash or check made out to Bartlett Properties, LLC and deposited at a location of the Landlord's choosing.

SECURITY DEPOSIT: None.

USE: Landlord is aware of and approves the purpose and activities for which Tenant is leasing the property. Tenant agrees that it will not engage in or allow any illegal activities according to state or municipal law in or on the Property. The sale of Marijuana is permitted on the premises.

LANDLORD ACCESS: Landlord shall have the right to enter the Property to perform needed repairs or to inspect the Property, with 48 hours' notice to Tenant. Such notice is not required in case of emergency.

OCCUPANCY: To be set by the Anchorage Fire Department.

UTILITIES AND SERVICES: All utilities are the responsibility of the Tenant.

PARKING: Tenants and their guests may use the parking spaces behind the building, as well as on-street parking in front of the building, on E. 5th Ave.

REPAIRS, MAINTENANCE AND CLEANING: Tenant agrees that all repairs, maintenance and cleaning inside and out are the responsibility of the Tenant as well as any code violation repairs.

ALTERATIONS AND IMPROVEMENTS: Tenant, at Tenant's expense, may remodel, redecorate, and make additions, improvements and replacements to the Property as Tenant wishes. Tenant shall have the right to place and install personal property, fixtures, equipment and other temporary installations in and upon the Property, and fasten the same to the

premises. All such personal property, equipment, machinery, trade fixtures and temporary installations shall remain Tenant's property free and clear of any claim by the Landlord, and may be removed by Tenant at Lease end or any other time. Any permanent improvements made by Tenant will become the property of the Landlord at such time that Tenant no longer legally or physically occupies the Property.

INSURANCE: Tenant warrants that he will maintain property insurance and comprehensive general liability insurance on the entire building (interior and exterior) located at 225 E. 5th Ave., including that portion leased by Tenant, and that such insurance covers Tenant and Tenant's guests. Policy must name Bartlett Properties, LLC as additional insured. This insurance will be reimbursed monthly by the owner. Tenant will separately provide and pay for a liability policy naming Bartlett Properties, LLC as additional insured with liability limits of at least $2,000,000/$1,000,000, fire legal liability limits of at least $100,000 applicable to their events, guests and other visitors.

Tenant: _____ Date: 3/14/24

Printed Name Marc Theiler

Landlord: _____ Date: 3/13/24

Printed Name Brandon Bartlett