

OPTION AGREEMENT

between

[REDACTED]

and

[REDACTED]

dated as of

April 24, 2023

OPTION AGREEMENT

This OPTION AGREEMENT (this "**Agreement**") dated as of the 24th day of April, 2023 (the "**Effective Date**") is entered into between [REDACTED], an individual ("**Optionor**"), and [REDACTED], a Florida limited liability company ("**Optionee**").

WHEREAS, Optionor is the owner of that certain real property located at [REDACTED], which is more particularly described in Exhibit A attached hereto (the "**Property**"); and

WHEREAS, Optionor wishes to grant to Optionee, and Optionee wishes to obtain from Optionor, an exclusive option to purchase the Property, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the Option Payment (defined in Section 3 below) and the other mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Grant of Option.** Subject to Optionee's timely payment of the Option Payment (defined in Section 3 below), Optionor hereby grants to Optionee an exclusive option to purchase the Property on the terms and conditions set out in this Agreement (the "**Option**").

2. **Option Term.** The term of the Option (the "**Option Term**") shall commence on the Effective Date and automatically expire at 11:59 pm Eastern on July 24, 2023 (the "**Option Termination Date**"), unless duly extended, exercised, or sooner terminated as provided in this Agreement.

3. **Option Payment.**

(a) The Option is granted in consideration of Optionee's payment to Optionor, concurrently with the execution of this Agreement, in the amount of [REDACTED] ([REDACTED]) (the "**Option Payment**"), the receipt of which is hereby acknowledged.

(b) Optionee acknowledges and agrees that the Option Payment constitutes consideration to Optionor for Optionor's agreement to: (i) enter into this Agreement with Optionee; (ii) not sell the Property to another purchaser while this Agreement is in effect; and (iii) sell the Property to Optionee on the terms and conditions and for the Purchase Price (as defined in the Purchase Agreement (defined below)), provided that Optionee has exercised the Option in the manner provided in Section 5 below. The Option Payment shall be nonrefundable to Optionee.

4. **Extension Options.** Optionee shall have the right to extend the Option Term for two (2) successive periods of ninety (90) days each (each an "**Extension**") by: (a) providing written notice to Optionor of Optionee's intention to extend the Option Term; and (b) paying to Optionor [REDACTED] for each such Extension (each an "**Extension Payment**") on or before the then current Option Termination Date. Each Extension

Payment, when made, shall be nonrefundable to Optionee. Upon the exercise of any Extension, the Option Termination Date shall thereafter be the date set forth in the Extension notice.

5. **Exercise of Option.** At any time during the Option Term, Optionee may exercise the Option by timely sending Optionor a written notice of Optionee's intention to exercise the Option (the "**Exercise Notice**") accompanied by three (3) executed copies of the Purchase and Sale Agreement in the form attached as Exhibit B (the "**Purchase Agreement**"). Optionor shall promptly execute the Purchase Agreement and return two (2) fully executed originals to Optionee. If Optionee does not timely exercise the Option in the manner described herein on or before the Option Termination Date, the Option will automatically terminate and the Optionor shall be entitled to retain the Option Payment and any Extension Payments. Thereafter, neither party shall have any further obligations hereunder except for those obligations that expressly survive termination of this Agreement.

6. **Damage, Destruction, or Condemnation.** If prior to exercise of the Option through no fault of Optionee the Property is: (a) totally or partially damaged or destroyed by fire, earthquake, accident, or other casualty; or (b) taken (in whole or in part) by condemnation or eminent domain that permanently and materially impairs Optionee's intended use of the Property, Optionee may cancel this Agreement by written notice to Optionor and shall be entitled to the return of the Option Payment and any Extension Payments then made. However, Optionee shall have no right to cancel this Agreement if, before Optionee gives notice of cancellation to Optionor, the Property has been repaired or replaced so that it is in substantially the same condition as it was on the Effective Date.

7. **Obligation to Maintain.** Throughout the Option Term, Optionor will maintain the Property in its existing condition and will not make any major removals, alterations, or changes thereto, except as may be required by law.

8. **Right of First Refusal.**

(a) Right of First Refusal Notice. If, during the Option Term, Optionor receives an offer from a bonafied third-party purchaser to sell the Property (a "**Proposed Transfer**"), Optionee shall have a right of first refusal to purchase the Property in accordance with this Section 8, and Optionor shall not consummate the sale unless Landlord shall first deliver to Tenant a notice (the "**First Refusal Notice**") attaching a copy of a proposed purchase and sale agreement (the "**PSA**") with the proposed purchaser (the "**Offeree**") outlining the sale price and each of the material financial terms of the proposed transaction (the "**Purchase Terms**") and the proposed closing date of the Proposed Transfer (the "**Closing Date**").

(b) Response Period. Optionee shall, for the thirty (30) day period commencing upon Optionee's receipt of the First Refusal Notice (the "**ROFR Response Period**"), have the exclusive right to purchase the Property on the terms set forth in the PSA, by so notifying Optionor before 11:59 p.m. on the last day of the ROFR Response Period, whereupon Optionor shall be bound to sell to Optionee the Property on the Purchase Terms. Optionor and Optionee shall promptly execute a purchase and sale agreement to sell the Property to Optionee in a form materially similar to the PSA and on

the Purchase Terms and upon other terms typical to commercial real estate transactions in Pinellas County, State of Florida.

(c) Waiver of ROFR and Termination. If Optionee shall either: (a) deliver written notice of rejection of the First Refusal Notice to Optionor; or (b) fail to deliver written notice of acceptance of the First Refusal Notice within the ROFR Response Period, Optionee's Option shall conclusively be deemed to be terminated and Optionee's right of first refusal hereunder shall be conclusively be deemed to be waived with respect to the sale disclosed in the First Refusal Notice and Optionor shall be free to complete the Proposed Transfer to the Offeree on the Purchase Terms and the Offeree shall acquire the Property free and clear of the Optionee's Option and right of first refusal (which shall be extinguished, null, void, and of no further force or effect upon the expiration of the ROFR Response Period). If, however, Optionor attempts to change any of the terms of the PSA such that the Proposed Transfer is more favorable to the Offeree than the Purchase Terms provided to Optionee in First Refusal Notice, then Optionee's right of first refusal provided for in Section 8(a) shall once again apply, and Optionor shall not complete such Proposed Transfer without first giving a new First Refusal Notice to Optionee in compliance with the terms of Section 8(a).

(d) Sale Under ROFR. A sale to Optionee pursuant to this Section 8 shall be conducted in accordance with this Section 8(d). On the Closing Date:

(i) Optionee shall purchase the Property on the Purchase Terms;

(ii) Optionor shall deliver to Optionee or its designee a deed with warranty, together with any ancillary documents necessary for the recordation thereof and any required tax documents;

(iii) The closing shall be held in accordance with local custom in the state where the Property is located;

(iv) Optionor shall deliver to the title company closing the transaction evidence of authority to transfer the Property to Optionee, and any other customary affidavits, indemnities, or documentation required by any title insurance company insuring the fee interest in the Property; and

(v) All title insurance premiums, and other costs, fees, and expenses (including reasonable attorneys' fees and expenses) incurred in connection with the transfer of the Property to Optionee shall be paid in accordance with the terms of the PSA (or, if not specified therein, in accordance with local custom for commercial real estate transactions in the state where the Property is located).

9. **Default by Optionee and Termination.** In addition to Optionor's rights in the event that Optionee does not exercise the Option in the manner described in Section 5 on or before the Option Termination Date, if Optionee fails to perform any of its obligations under this Agreement (including Optionee's exercise of its right of first refusal pursuant to Section 8 hereof), then Optionor may terminate this Agreement and retain all Option Payments and

Extension Payments paid by Optionee, and Optionor thereafter shall have no further liability or obligations hereunder.

10. **Default by Optionor.** If Optionor fails to perform any of its obligations or is otherwise in default hereunder, Optionee shall have the right to terminate this Agreement, obtain a refund of the Option Payment and Extension Payments paid by Optionee, and/or to seek such other relief Optionee may have at law or in equity, including, without limitation, seeking injunctive relief to prevent a sale of the Property to a party other than Optionee and the filing of an action for specific performance.

11. **Assignment of Option.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns. Optionee may not assign its interest under this Agreement without the prior written consent of Optionor, which may not be unreasonably withheld; provided, Optionee may assign its interest in this Agreement to an Affiliate (which shall mean a third party that controls, is controlled by or is under common control with such person) of Optionee without the prior written consent of the Optionor, provided: (a) Optionee gives Optionor written notice of such assignment within five (5) days after such assignment; and (b) Optionee's assignee executes an instrument in form reasonably satisfactory to Optionor agreeing to be bound by all the terms and conditions of this Agreement. Upon any assignment of Optionee's entire interest under this Agreement, Optionee shall be relieved of all further liability under this Agreement.

12. **Memorandum of Option Agreement.** Within three (3) days of Optionee's written request to Optionor, Optionor and Optionee shall execute and acknowledge a Memorandum of Option Agreement in substantially the form attached as Exhibit C, which Optionee, at its sole cost and expense, is authorized to record in the Pinellas County Clerk's Office, Florida.

13. **Notices.** Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth below, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) registered United States mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (facsimile or email) provided that the transmission is completed no later than 5:00 p.m. Eastern on a business day and the original also is sent via overnight courier or United States Mail, whereby delivery is deemed to have occurred at the end of the business day on which electronic transmission is completed.

To Optionor:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

To Optionee:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

with a copy to:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Any party to this Agreement may change its address for purposes of this Section 13 by giving written notice as provided in this Section 13. All notices and demands delivered by a party's attorney on a party's behalf shall be deemed to have been delivered by said party. Notices shall be valid only if served in the manner provided in this Section 13.

14. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

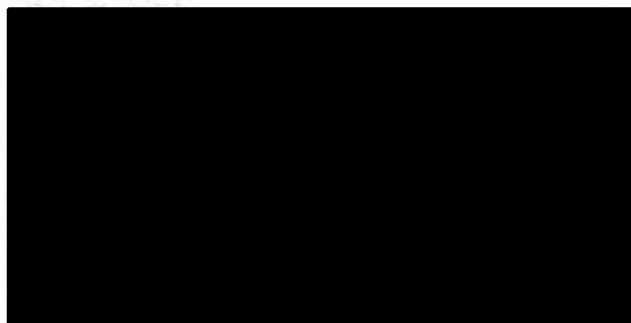
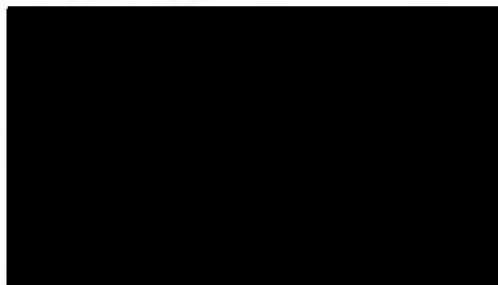
15. **Time of Essence.** Optionor and Optionee hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation, and provision hereof and that failure to timely perform any of the terms, conditions, obligations, or provisions hereof by either party shall constitute a material breach of and a non-curable (but waivable) default under this Agreement by the party so failing to perform.

16. **Entire Agreement; No Representations.** This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. This Agreement is entered into after full investigation by each party and neither party is relying upon any statement or representation made by the other party not set forth in this Agreement.

17. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Optionor and Optionee hereto have executed this Agreement as of the Effective Date.



IN WITNESS WHEREOF, the Optionor and Optionee hereto have executed this Agreement as of the Effective Date.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

EXHIBIT A
LEGAL DESCRIPTION

Parcel ID: [REDACTED]

Legal Description:

The land situated in the [REDACTED], described as follows:

[REDACTED] [REDACTED], according to the plat thereof, recorded in Plat Book 1, Page 70 and Plat Book 3, Page 43, Public Records of [REDACTED].

EXHIBIT B
PURCHASE AND SALE AGREEMENT

[See Attached]

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement") is made as of the Effective Date (as hereinafter defined) between [REDACTED], an individual ("Seller") and [REDACTED] a Florida limited liability company with an address of [REDACTED] or a related entity to be formed ("Purchaser").

WITNESSETH THAT:

Seller has agreed to sell and Purchaser has agreed to purchase, on the terms and conditions set forth in this Agreement, the real property and improvements thereon situated at the addresses and tax parcel listed in Exhibit A attached hereto and made a part hereof (the "Real Property and Improvements"), all in City of Clearwater, County of Pinellas and State of Florida.

NOW, THEREFORE, for one dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Seller and Purchaser agree as follows:

1.0 DEFINITIONS.

1.1 Bill of Sale shall mean a duly executed Bill of Sale in the form of Exhibit B attached hereto and made a part hereof.

1.2 Brokers shall mean [REDACTED] and [REDACTED].

1.3 Business Day shall mean any day excluding Saturday, Sunday and any day which in the State of Florida is a legal holiday or a day on which banking institutions are authorized by law or by other governmental actions to close.

1.4 Casualty Loss shall mean any damage to the Real Property and/or Improvements caused by fire, storm or other casualty, or any taking or pending or threatened taking, in condemnation or under the right of eminent domain, of the Real Property and Improvements or any portion thereof.

1.5 Closing shall mean the closing of the purchase and sale of title to the Real Property and Improvements pursuant to this Agreement to be held at the place set forth in Section 3.1 of this Agreement.

1.6 Closing Date shall mean the date that is ninety (90) days after the Effective Date, or at such other time as Seller and Purchaser shall agree in writing.

1.7 Code shall mean the Internal Revenue Code of 1986, as amended.

1.8 Deed shall mean a warranty deed in proper statutory form for recording, to be executed and delivered by Seller pursuant to Section 10.1 of this Agreement.

1.9 Document Delivery Date shall mean the date on which all of the Documents have been delivered to Purchaser, as acknowledged in writing by Seller and Purchaser.

1.10 Documents shall mean the following documents, to the extent same are in Seller's possession or control: (a) contracts, leases, or agreements affecting or relating to the Real Property and Improvements; (b) warranties, guarantees, indemnities and claims inuring to the benefit of Seller with respect to the Real Property and Improvements; (c) licenses, permits or similar documents affecting or relating to the Real Property and Improvements; (d) real estate tax appeal and certiorari documents; (e) appraisals, plans, drawings, specifications, land surveys, engineering reports, environmental studies, asbestos reports, and other technical descriptions or studies affecting or relating to the Real Property and Improvements; (f) insurance contracts or policies affecting or relating to the Real Property and Improvements; (g) documentation that relates to the design, construction, title, ownership, use, litigation, maintenance, service or operation of all or any portion of the Real Property and Improvements; (h) any other documents reasonably requested by Buyer relating to or affecting the Real Property and Improvements and the ownership and operation thereof.

1.11 Effective Date shall mean the date on which this Agreement has been signed by Seller and Purchaser.

1.12 Encumbrances shall mean all liens, security interests, claims, encumbrances, easements, rights-of-way, encroachments, reservations, restrictions, covenants, conditions and any other matters affecting title to the Real Property and Improvements.

1.13 Environment shall mean water or water vapor, land surface or subsurface, air, fish, wildlife, biota and all other natural resources.

1.14 Environmental Laws shall mean any statute, law, ordinance, rule, regulation, permit, license, order, directive, guideline or policy of any Governmental Authority, now in effect, relating to the protection of the Environment or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of any chemical substance, waste, pollutant or contaminant.

1.15 Extension Payment shall have the meaning set forth in the Option Agreement.

1.16 Governmental Authority shall mean any federal, state or local governmental court, agency or other entity, body, organization or group exercising any executive, legislative, judicial, quasi-judicial, regulatory or administrative function of government.

1.17 Hazardous Material shall mean any chemical substance, waste, pollutant, contaminant, petroleum, PCB, or asbestos as defined in, or regulated by, any Environmental Law or as determined by any Governmental Authority and shall specifically include, but not be limited to, asbestos and petroleum products and by-products.

1.18 Improvements shall mean all buildings, improvements, structures and fixtures now or hereafter situated on the Real Property.

1.19 Inspection Date shall mean ninety (90) days from the Effective Date.

1.20 Inspection Period shall mean the period running from the Effective Date to the Inspection Date.

1.21 Option Agreement shall mean that certain Option Agreement by and between the Seller and Purchaser dated as of April 24, 2023.

1.22 Option Payment shall have the meaning set forth in the Option Agreement.

1.23 MMTC License shall mean medical marijuana treatment center license.

1.24 Permitted Encumbrances shall mean (i) real estate taxes and assessments not yet due and payable; (ii) the printed exceptions which appear in the standard form ALTA owner's policy of title insurance issued by the title company providing the title commitment; (iii) zoning laws, regulations and ordinances which are not violated by the existing structures located on the Land or the present use thereof; (iv) rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Real Property, provided that none of such rights imposes any monetary obligation on the owner of the Real Property, and provided further that no such lines unreasonably interfere with Purchaser's intended use of the Real Property as determined in Purchaser's sole and absolute discretion; (v) easements, rights-of-way, restrictions, covenants and agreements of record affecting the Property, provided that none of the foregoing impose any monetary obligation on the owner of the Real Property, and provided further that none of the foregoing unreasonably interfere with Purchaser's intended use of the Real Property for a MMTC License premise.

1.25 Purchaser's Contingencies shall mean the completion of the Inspection Period, to the Purchaser's sole and absolute discretion, including, without limitation, Purchaser's receipt of (i) a satisfactory Phase 1 environmental report for the Property and Improvements, (ii) a satisfactory Survey, (iii) a satisfactory Title Search, and (iv) a satisfactory UCC Search,.

1.26 Purchase Price shall mean [REDACTED].

1.27 Real Property shall mean the real property as detailed on Exhibit A attached hereto and made a part hereof, together with all rights, privileges, interests, easements, hereditaments and appurtenances thereunto in any way incident, appertaining or belonging, including, but not limited to: (a) all right, title and interest in and to adjacent streets, alleys, rights of way and any adjacent strips or gores of real estate; and (b) all right, title and interest in and to all oil, gas and other minerals in, on or that may be produced from the property, all mineral leases, royalty interests and bonuses relating thereto, and all agreements relating to the production, development, exploration or exploitation thereof.

1.28 Survey shall mean a survey of the Real Property, to be obtained by Purchaser at its option and at Purchaser's cost and expense, dated or redated subsequent to the Effective Date, prepared in accordance with the standards of the American Land Title Association and certified at Purchaser's expense to Purchaser, Purchaser's Counsel and the Title Company.

1.28 Title Company shall mean Stewart Title Insurance Company, or such other title insurance company as Purchaser may select.

1.29 Title Delivery Date shall mean the thirtieth (30th) day after the Effective Date.

1.30 Title Search shall mean a fully guaranteed tax and title search (minimum 30 years search), prepared by a title company duly licensed in the State of Florida covering the Real Property, the last continuation of which shall be dated subsequent to the Effective Date, and where not covered by the search, a local tax certificate and bankruptcy search.

1.31 UCC Search means, a search of the records of the appropriate filing offices, dated subsequent to the Effective Date, of the Uniform Commercial Code filings which may have been filed against the Real Property and Improvements and the Seller.

2.0 PURCHASE AND SALE.

2.1 Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, convey, transfer and assign to Purchaser and Purchaser agrees to purchase from Seller, all of Seller's right, title and interest in and to the Real Property and Improvements.

3.0 CLOSING.

3.1 The Closing shall take place on the Closing Date at the Title Company.

4.0 PAYMENT OF PURCHASE PRICE.

4.1 The Purchase Price shall be paid by Purchaser by bank draft, certified funds, cashier's check or wire transfer by Buyer at the Closing.

5.0 TITLE.

5.1 On or before the Title Delivery Date, Seller shall, at its sole cost and expense, cause to be delivered to Purchaser's attorneys: (a) the Title Search; and (b) the UCC Search. Purchaser, at its sole cost and expense and in its sole discretion, may, update any survey map received from Seller or obtain a new Survey. In the event Seller is unable to deliver the Title Search on or before the Title Delivery Date, Buyer shall order the Title Search at Buyer's sole cost and expense and Buyer shall be entitled to a credit against the Purchase Price in the amount of Buyer's actual cost of the Title Search. If Buyer orders the Title Search, Seller shall have no further obligation to provide a Title Search and, for all other purposes, the Title Delivery Date shall be deemed to be the date the Title Search is actually received by the Buyer.

5.2 Purchaser shall have the right, at any time on or before the twentieth (20th) day after the Title Delivery Date, to order an examination of title and the issuance of a commitment for title insurance and to identify to Seller in writing those items, if any, which Purchaser finds objectionable. The foregoing notwithstanding, Purchaser shall have no right to object to Permitted Encumbrances as defined herein, but the same shall not diminish or impair Purchaser's rights under Section 6.4. If Purchaser makes any written objection as permitted herein during such twenty (20) day period, then, within ten (10) days after Seller has received such written objection (the "Title Cure Period"), Seller shall either (i) notify Purchaser in writing that the objections will not be cured (subject to the remaining terms of this Section 5), or (ii) cure such objections or provide Purchaser with commercially reasonable assurances in writing that such objections will be cured prior to Closing, which commercially reasonable assurances shall be satisfactory to Purchaser in

Purchaser's sole and absolute discretion, and Purchaser shall have its title commitment updated to reflect such cure. Seller hereby agrees to use its good faith efforts to cure any objection.

5.3 If Seller (i) elects not to or fails to cure an objection to title during the Title Cure Period, or to provide Purchaser with commercially reasonable assurances in writing and satisfactory to Purchaser in Purchaser's sole and absolute discretion that any objection to title will be cured prior to closing, or (ii) is unable to arrange for title insurance as provided in Section 5.4, then Purchaser shall have the right to, in Purchaser's sole and absolute discretion, either: (i) waive such objection and purchase the Real Property and Improvements, subject to reduction or abatement in the Purchase Price as agreed upon between the parties, in which event the waived objection shall be deemed to be a Permitted Encumbrance, or (ii) terminate this Agreement by notifying Seller thereof in writing prior to Closing, and in the event of such termination by Purchaser, the Option Payment and any Extension Payment shall be refunded by the Seller to Purchaser and all other rights and duties under this Agreement shall cease, except as otherwise provided herein.

5.4 Notwithstanding anything contained herein to the contrary, Seller and Purchaser hereby acknowledge and agree that Purchaser automatically (i.e., without the need for further notice to Seller) objects to all mortgage liens, mechanic's liens, judgments and other monetary encumbrances.

5.5 At Closing, Purchaser shall pay for the cost of any fee title insurance it elects to obtain; provided, however, that if Seller furnishes Purchaser with a title insurance commitment insuring Purchaser with respect to a valid objection as provided in Section 5.4 above, at Closing, Seller shall pay the full premium for the fee title insurance to be issued on behalf of Purchaser pursuant thereto.

5.6 At the Closing, the Real Property and Improvements shall be free and clear of all Encumbrances other than Permitted Encumbrances.

6.0 DUE DILIGENCE

6.1 Within five (5) days after the Effective Date, Seller shall deliver to Purchaser for its review photocopies of the Documents.

6.2 Subject to the terms and conditions set forth herein, during the Inspection Period, Purchaser shall have the right, at its sole cost and expense, to conduct such engineering studies, architectural studies, environmental tests and studies, soil tests and borings, groundwater and surface water tests and monitoring, and such other physical inspections of the Real Property and Improvements as Purchaser may elect to make or obtain in Purchaser's sole and absolute discretion. Such inspection shall specifically include a Phase I Environmental Report and, with Seller's written consent which may be granted or withheld in Seller's sole discretion, a Phase II Environmental Report (respectively, "Phase I Report" and "Phase II Report"). Seller shall provide a completed questionnaire typical to Phase I Reports. In this regard, Purchaser or its designated agents may enter upon the Real Property and Improvements for purposes of such analysis; provided, however, that (a) such entry shall be arranged so as to minimize interruption or disturbance to Seller; and (b) Purchaser shall indemnify, defend and hold Seller harmless from and

against all claims, damages, suits, liabilities, damages, cost and expenses (including reasonable attorneys' fees) arising out of and causally related to Purchaser's entry upon, or inspection of, the Property, which indemnity shall survive the Closing or sooner termination of this Agreement, although the foregoing indemnity shall not extend to the remediation of any environmental condition existing at the Real Property and Improvements prior to Purchaser's entry onto the Real Property and Improvements. Purchaser agrees to promptly restore the Real Property to substantially the same condition as it was immediately prior to Purchaser's inspections, and such restoration obligation shall survive any termination of this Agreement. Copies of any inspection reports, including any Phase I and Phase II Reports, shall be promptly provided to Seller. To the extent reasonably practicable, Purchaser shall provide Seller a minimum of two (2) days' notice of any scheduled inspections in order to allow Seller to have a representative present during Purchaser's Investigations. Purchaser shall not allow the filing of any mechanics liens against the Property in connection with its inspections. Seller agrees to provide (at no third party cost or expense to Seller) its full cooperation to Purchaser in seeking its inspections, which cooperation shall not be unreasonably withheld, conditioned or delayed.

6.3 This Agreement and the Closing shall be explicitly conditioned upon Purchaser's Contingencies. Seller agrees to provide (at no third party cost or expense to Seller) its full cooperation in seeking any such governmental approvals, which cooperation shall not be unreasonably withheld, conditioned or delayed. Purchaser shall pay any and all costs and expenses related to such applications.

6.4 Notwithstanding anything to the contrary in this Agreement, if Purchaser determines in its sole and absolute discretion that the Real Property and Improvements are not satisfactory for any reason or for no reason at all, then Purchaser may elect to terminate this Agreement by giving written notice to Seller at any time up to 11:59 p.m. on the Inspection Date, whereupon this Agreement shall be deemed to be terminated as of the date of such notice. If Purchaser does not elect to terminate on or before the Inspection Date, the Agreement shall remain in effect until the Closing Date, unless otherwise terminated pursuant to the terms of this Agreement. The parties agree and acknowledge that the sole and exclusive remedy available to Seller for termination after the Inspection Date by Purchaser is the retention of the Option Payment and any Extension Payment.

7.0 SELLER'S REPRESENTATIONS AND WARRANTIES.

Seller represents and warrants to Purchaser as of the Effective Date and as of the Closing Date that:

7.1 Seller has full right, power and authority to execute, deliver and perform this Agreement without obtaining any further consents or approvals from, or the taking of any other actions with respect to any third parties, and this Agreement when executed by Seller and Purchaser, will constitute the valid and binding agreement of Seller, enforceable against Seller in accordance with its terms.

7.2 Except as shall appear from the public record, Seller has received no notice of any condemnation or eminent domain proceeding affecting the Real Property or Improvements, or any part thereof.

7.3 Seller has received no notice of violation of any applicable governmental requirement with respect to the use, occupation and construction of the Real Property and Improvements, including, but not limited to, environmental, zoning, subdivision, Americans with Disabilities Act and other land use requirements which have not been heretofore corrected to the satisfaction of the appropriate Governmental Authority, and Seller has received no notice and has no notice of any violations or investigations relating to any such governmental requirement except: _____.

7.4 Seller has received no notice of any default or breach by Seller under any covenant, condition, restriction, right of way or easement affecting or any portion thereof, and no such default or breach now exists except: _____.

7.5 Other than the Option Agreement, there are no purchase options, rights of first offer, or rights of first refusal affecting all or any part of the Real Property and Improvements.

7.6 Seller has not received any notices from any insurance company of any defects or inadequacies in the Real Property and Improvements or any part thereof which would materially and adversely affect the insurability of the Real Property and Improvements or the premiums for the insurance thereof, and no notice has been given by any insurance company which has issued a policy with respect to any portion of the Real Property and Improvements or by any board of fire underwriters (or other body exercising similar functions) requesting the performance of any repairs, alterations or other work which has not been complied with.

7.7 To the best of Seller's actual knowledge without independent investigation, there are no material defects with respect to any of the structural components of the Real Property and Improvements and, to the extent present, the roof and exterior walls of the Real Property and Improvements are free of leaks and the electrical, mechanical plumbing and HVAC systems located therein are in good working order.

7.8 Seller has received no written notice that the Property is in violation of any Environmental Laws.

7.9 Seller is not a "foreign person" as defined in Section 1445(f)(3) of the Code.

7.10 Except for this Agreement and any existing letter of intent by and between the Parties, Seller has not entered into any contract, term sheet, or letter of intent to sell the Real Property and Improvements or any part thereof.

7.11 No commission agreements are in effect with respect to the Real Property and Improvements except as set forth in Section 15 below.

7.12 Seller shall maintain the Property in good order, condition and repair. Seller shall deliver the Property to Buyer on the Closing Date in substantially the same condition as exists on the effective date of this Agreement.

7.13 To the best of Seller's actual knowledge without independent investigation, there are no leases, licenses or other occupancy agreements affecting any or all of the Real Property and Improvements except;_____.

7.14 There is currently maintained a policy or policies of fire and extended casualty coverage insurance upon the Real Property and Improvements, all in such form, coverages and amounts as are consistent with industry practices.

7.15 The representations and warranties of Seller set forth in this Section 7 shall survive Closing for eighteen (18) months.

8.0 SELLER'S COVENANTS.

Seller covenants that prior to the Closing Date:

8.1 Seller shall not, without Purchaser's prior written consent: (a) make or permit to be made any material alterations to or upon the Real Property and Improvements; (b) enter into any new agreements, leases, licenses, or other undertakings with respect to the Real Property and Improvements or any part thereof; (c) mortgage or encumber the Real Property and Improvements or execute any easements, covenants, conditions or restrictions with respect to the Real Property and Improvements or seek any zoning change or other governmental approval with respect to the Real Property and Improvements; (d) make any commitments or representations to any applicable governmental authorities, any adjoining or surrounding property owners, any civic association, any utility or any other person or entity that would in any manner be binding upon Purchaser or the Real Property and Improvements; or (e) remove or permit the removal from the Real Property and Improvements of any fixtures, mechanical equipment or any other item included in the Real Property and Improvements.

8.2 Seller shall provide Purchaser, within ten (10) days after receipt, with copies of any notices, orders and requirements issued by any Governmental Authority having jurisdiction against or affecting the Real Property and Improvements including but not limited to any notices Seller receives with respect to special assessments or proposed increases in the valuation of the Real Property and Improvements.

8.3 Seller shall not withdraw, settle or otherwise compromise any protest or reduction proceeding affecting real estate taxes or assessments imposed with respect to the Real Property and Improvements for any fiscal period in which the Closing is to occur or for any subsequent fiscal period.

8.4 Seller shall terminate all service contracts that, by their terms, can be terminated, with respect to the Real Property and Improvements, effective as of the Closing at Seller's cost and expense, unless otherwise agreed to in writing by Purchaser.

8.5 Seller shall immediately notify Purchaser of any material change with respect to the Real Property and Improvements, or with respect to any information, representation or warranty heretofore or hereafter furnished by Seller to Purchaser concerning the Real Property and Improvements.

8.6 Seller shall, upon Purchaser's request, provide Purchaser with access to the Real Property and Improvements for any purpose related to this Agreement.

8.7 Seller shall not sign any contract or letter of intent related to the sale of the Real Property and Improvements other than this Agreement. Seller shall neither commence nor continue any negotiations regarding the sale of the Real Property and Improvements with any party other than Purchaser.

8.8 Seller will maintain, or cause to be maintained, public liability and casualty insurance for the Real Property and Improvements, all in such form, coverages and amounts as are consistent with industry practices. Seller will, upon request of Purchaser, furnish to Purchaser a Certificate of Insurance, duly executed by the authorized agent, and other such evidence of insurance as Purchaser may reasonably require.

9.0 PURCHASER'S CONDITIONS OF CLOSING.

Notwithstanding anything in this Agreement to the contrary, Purchaser's obligation to complete the Closing under this Agreement is contingent upon satisfaction or waiver by Purchaser, in Purchaser's sole and absolute discretion, of the following conditions:

9.1 The representations and warranties of the Seller contained in this Agreement shall be true as to any material fact on and as of Closing with the same effect as if such representations and warranties had been made on and as of such date.

9.2 Seller shall have materially and substantially performed, observed and complied with all of the covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by prior to or as of Closing.

9.3 As of Closing, the Real Property and Improvements shall be in substantially the same condition as it was on the Effective Date, ordinary wear and tear excepted.

9.4 No litigation, condemnation or other action or proceeding shall have been threatened or instituted against the Real Property and Improvements or any portion thereof.

If any of Purchaser's conditions of Closing have not been satisfied or waived by Purchaser in its sole and absolute discretion by the scheduled Closing Date, Purchaser shall have the right to terminate this Agreement and Seller shall return the Option Payment and any Extension Payment.

10.0 SELLER'S CLOSING OBLIGATIONS.

At the Closing, Seller shall deliver to Purchaser:

10.1 The Deed, duly executed and in proper form for recording, conveying to the Purchaser title to the Real Property and Improvements subject only to Permitted Encumbrances;

10.2 The Bill of Sale;

10.3 An affidavit regarding Seller's identity for purposes of Section 1445 of the Code;

10.4 Such affidavits as the Title Company shall reasonably require in order to omit from any title policies being obtained by Purchaser all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to the Seller's name, together with evidence satisfactory to Purchaser and the Title Company that the person executing the documents at the Closing on behalf of Seller has the full right, power and authority to do so

10.5 All keys to all locks on the Real Property and Improvements in the possession of Seller; and originals, or copies if Seller does not have originals, of any permits or warranties related to the Real Property and Improvements, if any;

10.6 Checks to the order of the appropriate officers for payment of all real property transfer taxes due hereunder and for payment of all other costs which are Seller's responsibility;

10.7 Possession of the Real Property and Improvements, free of all persons or parties in possession;

10.8 A certificate by Seller's principal certifying that Seller's warranties contained in this Agreement are true and correct as of the Closing Date;

10.9 A closing statement in form reasonably acceptable to Purchaser and Seller, properly executed by Seller (the "Closing Statement"); and

10.10 Any other documents reasonably required by this Agreement, the Title Company, Purchaser or Purchaser's counsel, to be delivered by Seller.

11.0 PURCHASER'S REPRESENTATIONS AND WARRANTIES

Purchaser represents and warrants to Seller as of the Effective Date and as of the Closing Date that:

11.1 Purchaser has been duly incorporated, organized or formed, whichever is applicable, is in good standing and validly exists in the State of Florida. Purchaser has full right, power and authority to execute, deliver and perform this Agreement without obtaining any further consents or approvals from, or the taking of any other actions with respect to, any third parties, and this Agreement when executed by Seller and Purchaser, will constitute the valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms.

11.2 This Agreement will not contravene any provision of the Certificate of Formation or the limited liability company agreement of Purchaser, any judgment, order, decree, writ or injunction issued against Purchaser, or any provision of any laws applicable to Purchaser. The consummation of the transactions contemplated hereby will not result in a breach or constitute a default or event of default by Purchaser under any agreement to which Purchaser or any of its assets are subject or bound and will not result in a violation of any laws applicable to Purchaser.

11.3 There are no pending actions, suits, proceedings or investigations to which Purchaser is a party before any court or other governmental authority which may have an adverse impact on the transactions contemplated hereby.

11.4 The representations and warranties of Purchaser set forth in this Section 11 shall survive the Closing for six (6) months.

12.0 PURCHASER'S CLOSING OBLIGATIONS.

At the Closing, Purchaser shall:

12.1 Deliver checks to the order of the appropriate officers for payment of all recording costs which are Purchaser's responsibility;

12.2 Deliver to Seller the balance of the Purchase Price;

12.3 Deliver a certificate by Purchaser's principal certifying that Purchaser's warranties contained in this Agreement are true and correct as of the Closing Date;

12.4 Deliver the Closing Statement, properly executed by Purchaser;

12.5 Deliver any other documents reasonably required by this Agreement, the Title Company, Seller or Seller's counsel, to be delivered by Purchaser; and

12.7 Record the Deed.

13.0 TAXES; ASSESSMENTS; CLOSING COSTS.

13.1 The following apportionments shall be made between the parties at the Closing as of the close of business on the day prior to the Closing Date:

(a) Non-delinquent real estate taxes, assessments, special district charges, water charges and sewer rents, if any, on the basis of the fiscal period for which assessed; and

(b) If the Closing shall occur before a new tax rate is fixed, the apportionment of taxes at the Closing shall be upon the basis of the old tax rate for the preceding period applied to the latest assessed valuation. Promptly after the new tax rate is fixed, the apportionment of such taxes shall be recomputed, and the party owing the other party shall pay the amount owed within fifteen (15) days after the re-proration is determined. Any discrepancy resulting from such recomputation and any errors or omissions in computing apportionments at Closing shall be promptly corrected, which obligations shall survive the Closing.

13.2 With respect to electricity, gas, water, refuse collection and other utilities or services, Seller shall make reasonable efforts to obtain a reading of the meter or other consumption measuring device as of the Closing Date. If the Seller is unable to obtain such a reading, Seller shall furnish a reading as of a date not more than five (5) days prior to the Closing Date, and the unknown charges shall be apportioned on the basis of an estimate computed by utilizing such reading and the most recent bill from the utility provider.

13.3 Seller shall pay all costs of discharging any existing mortgages or other liens related to the Real Property and Improvements and the full cost of all revenue stamps, documentary stamps, intangible tax and recording fees on any documents relating to the transfer of Seller's right, title and interest in and to the Real Property and Improvements to and the transfer herein contemplated.

13.4 If, at Closing, the Real Property and Improvements or any part thereof shall be subject to any assessment or assessments which are or may become payable in annual installments, then for purposes of this Agreement, all unpaid installments of any such assessment, including those which are to become due and payable after Closing, shall be deemed to be liens upon the Real Property and Improvements then due and payable and shall be paid and discharged by Seller prior to or at the time of Closing, subject to apportionment as provided herein.

13.5 Seller and Purchaser agree to comply in all respects with Section 1445 of the Code and the regulations issued thereunder (the "Regulations"). If Seller is not a "foreign person" (as defined in the Regulations), Seller shall deliver to Purchaser at Closing a nonforeign certificate as prescribed by the Regulations, properly executed and in form and content satisfactory to Purchaser. If Seller is a "foreign person" or fails or refuses to deliver the nonforeign certificate, or if Purchaser receives notice, or has actual knowledge, that the nonforeign certificate is false, a tax equal to ten percent (10%) of the Purchase Price shall be withheld by Purchaser at Closing and paid to the Internal Revenue Service in the manner prescribed by the Regulations, unless withholding is reduced or excused in the manner prescribed by the Regulations. In the event of any withholding, Seller's obligations to deliver title and close this transaction shall not be excused or otherwise affected.

13.6 Seller shall pay any and all transfer, gains or documentary stamp taxes and other taxes due in connection with the transfer of the Real Property and Improvements from Seller to Purchaser. Seller and Purchaser hereby warrant that they shall, prior to closing, reasonably agree upon an allocation of a portion of the Purchaser Price to Personal Property, if applicable.

13.7 Purchaser shall pay all recording and filing fees incurred in connection with recording the Deed, the cost of Purchaser's Title Insurance Policy (excepted as otherwise provided in Section 5.4), the cost of any Survey desired by Purchaser, and any sales tax due on the transfer of the Personal Property.

13.8 Each party shall be responsible for its own attorneys' and other consultants' fees and expenses. Any closing costs not otherwise addressed in this Section 13 shall be adjusted and paid in accordance with the prevailing custom for purchases and sales of commercial real estate in Pinellas County, Florida.

14.0 CASUALTY LOSSES AND TAKINGS.

14.1 Seller and Purchaser acknowledge and agree that risk of loss to Real Property and Improvements prior to the Closing Date shall remain with the Seller.

14.2 Upon the occurrence of any Casualty Loss, Seller shall give Purchaser prompt written notice thereof. Within ten (10) days after the receipt of such notice, Purchaser may elect to terminate this Agreement by giving written notice to Seller, whereupon this Agreement shall be

deemed to be terminated as of the date of such notice, Seller shall immediately return the Option Payment and any Extension Payment to Purchaser and neither party shall have any further rights or claims against the other. If, however, Purchaser elects to proceed with Closing, this Agreement shall continue in full force and effect, Seller shall (a) assign to Purchaser all unpaid insurance proceeds, claims, awards and other payments arising out of such Casualty Loss, (b) pay to Purchaser all sums received by Seller as insurance proceeds, awards or other payments arising out of such Casualty Loss, and (c) either pay all deductible amounts that are due under the insurance policy prior to closing or give Purchaser a credit against the Purchase Price at closing equal to the amount of the deductible due under the insurance policy. Seller shall not voluntarily compromise, settle or adjust any amounts payable by reason of any Casualty Loss without Purchaser's prior written consent.

15.0 BROKERS.

15.1 Seller and Purchaser agree that this Agreement and the transactions contemplated by this Agreement were brought about by the Brokers, whose commissions shall be paid solely by Seller pursuant to a separate agreement between Seller and Brokers. Except for Brokers, neither Seller nor Purchaser knows of any other brokers entitled to a commission in connection with this transaction. Seller and Purchaser shall indemnify and defend each other against any costs, or expenses, including attorneys' fees, arising out of the breach on their respective parts of any representations, warranties or agreements contained in this Section 15. The representations and obligations under this Section 15 shall survive the Closing, or, if the Closing does not occur, the termination of this Agreement.

16.0 NOTICES.

16.1 All notices required or permitted hereunder shall be given to the parties in writing at their respective addresses as set forth below, unless otherwise agreed by the parties. All notices between Purchaser and Seller must be in writing and are effective when hand-delivered, sent via a nationally recognized overnight carrier, or transmitted by electronic mail (provided that a copy is hand-delivered the next business day or sent via nationally recognized overnight carrier for delivery the next business day) to the parties' addresses set out as follows:

To the Seller:



To the Purchaser:



With a copy to:



16.2 Notwithstanding anything contained herein to the contrary, the attorneys for the parties identified herein are authorized to issue notices and to consent to adjournments on behalf of their respective clients provided the same are in writing and clearly state that such notice is being given by such attorneys pursuant to the authority conferred pursuant to this Section 16.2.

17.0 RESERVED.

18.0 DEFAULT AND TERMINATION.

18.1 If Purchaser fails to perform its obligations under this Agreement, and such failure is not cured within ten (10) Business Days after written notice thereof from Seller, then Seller shall have the right, as its sole and exclusive remedy, to retain the Option Payment and any Extension Payment as agreed upon liquidated damages in full settlement of any claims Seller may have against Purchaser hereunder, except as otherwise provided herein.

18.2 If Seller fails to perform or observe any of the covenants or obligations to be performed or observed by Seller under this Agreement and such failure is not cured within ten (10) Business Days after written notice thereof from Seller, then Purchaser shall be entitled to either (a) terminate this Agreement by delivery of written notice to Seller, receive an immediate refund of the entirety of the Option Payment and any Extension Payment and have Seller reimburse Purchaser within ten (10) business days after such termination for all reasonable and actual out-of-pocket costs and expenses incurred by Purchaser in connection with the purchase of the Real Property and Improvements pursuant to this Agreement, including, but not limited to, reasonable attorney's fees, (b) pursue an action for specific performance, or (c) waive such default and proceed to Closing without any reduction in the Purchase Price.

19.0 MISCELLANEOUS PROVISIONS.

19.1 Purchaser or Seller may elect to exchange other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder, for fee title in the Real Property and Improvements which is the subject of this Agreement. Purchaser and Seller each expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031 (k)-1(g)(4) at any time on or before the Closing Date. Each party shall cooperate with the other party in effectuating any such exchange, so long as there is no cost to the cooperating party.

19.2 Unless otherwise provided in this Agreement, all of the covenants, warranties and representations made by each party under this Agreement, shall survive the Closing for a period of eighteen months (18) months (the "Survival Period"); provided, however, no claim for a misrepresentation or breach of warranty of either party shall be actionable or payable if the breach

in question results from or is based on a condition, state of facts or other matter which was known to the claimant prior to the Closing, and provided further, however, that no claim for a misrepresentation or breach of warranty by either party shall be actionable or payable unless written notice containing a description of the specific nature of such breach shall have been given by the claimant to the other party prior to the expiration of the Survival Period.

19.3 This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Florida, without regard to principles of conflict of laws. Any lawsuit arising out of or otherwise relating to the subject matter of this Agreement shall be brought in state or federal court in Pinellas County, Florida, and Seller and Purchaser each hereby consent to the jurisdiction and venue of such courts.

19.4 This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein, and all prior agreements, understandings, representations and statements, oral or written, are merged into this Agreement.

19.5 Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument signed by the party against whom enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

19.6 No waiver by either party hereto of any failure or refusal by the other party hereto to comply with its obligations hereunder shall be deemed a waiver of any other or subsequent failure or refusal by such party to so comply.

19.7 The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this contract or any of the provisions hereof.

19.8 This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

19.9 This Agreement may be assigned by Purchaser, without the consent of Seller, but with prior written notice to Seller, provided that any such assignee shall assume in writing all of Purchaser's obligations under the Agreement.

19.10 Time is of the essence for the purposes of this Agreement.

19.11 This Agreement shall not be binding or effective until properly executed and delivered by Seller and Purchaser.

19.12 As used in this Agreement, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular, as the context may require.

19.13 Each party acknowledges that such party's obligations with respect to any covenant, indemnity, representation or warranty under this Agreement which survives the Closing shall be considered a "liability" for purposes of any distribution limitation imposed under the

organizational laws applicable to such party, its members and/or their respective partners, members and shareholders.

19.14 This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Any party may execute this Agreement by facsimile, portable document format, or other electronic means and the other party shall be entitled to rely on any counterpart executed and delivered by such electronic means as evidence that this Agreement has been duly executed by such party.

19.15 Should either Seller or Purchaser employ an attorney or attorneys to enforce any of the provisions hereof, or to protect its interest in any manner arising under this Agreement, or to recover damages for the breach of this Agreement, the prevailing party shall be entitled to payment by the other party of all reasonable costs, charges and expenses, including attorney's fees in the trial and appellate courts, expended or incurred in connection therewith.

19.16 The parties each agree to do, execute, acknowledge and deliver all such further acts, instruments and assurances and to take all such further action before or after the Closing as shall be necessary or desirable to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby. The provisions of this Section shall survive the Closing.

19.17 In the event any provision or portion of this Agreement is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

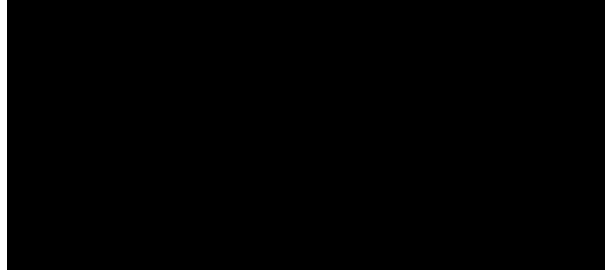
19.18 If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the closing must be held, expires on a Saturday, Sunday or legal or bank holiday, then such time period will be automatically extended through the close of business on the next regularly scheduled Business Day.

19.19 The parties hereby waive the right to trial by jury of any matters or claims directly or indirectly arising out of or otherwise relating to the subject matter of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

SELLER:



PURCHASER:

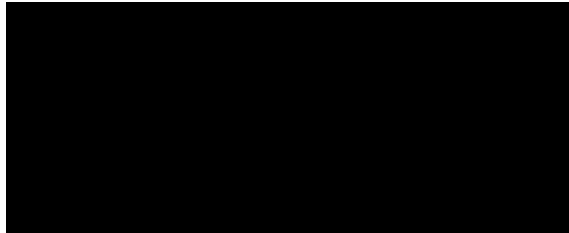


EXHIBIT A
REAL PROPERTY AND IMPROVEMENTS

Street Address: [REDACTED]

Parcel ID: [REDACTED]

Legal Description:

The land situated in the [REDACTED], described as follows:

[REDACTED], according to the plat thereof, recorded in Plat Book 1, Page 70 and Plat Book 3, Page 43, Public Records of Pinellas County, Florida.

EXHIBIT B

FORM OF BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that [REDACTED], an individual with an address of [ADDRESS] ("Seller") for and in consideration of the Purchase Price and other valuable consideration, to it in hand paid by [REDACTED] a Florida limited liability company with an address of [REDACTED] 42 (the "Purchaser"), the receipt and sufficiency of which are hereby acknowledged, by these presents does bargain and sell unto Purchaser all right, title, and interest of Seller in and to all fixtures, machinery, equipment, and other tangible personal property of every kind and description owned by Seller and located on, attached to, or used in connection with the management, operation, maintenance and repair of the Real Property located in the [REDACTED] and State of Florida as set forth in Schedule A attached hereto, including, but not limited to, all "Documents" as defined in the Purchase and Sale Agreement between the Seller and Purchaser, and all drawings, construction drawings, survey maps, reports, or other documents detailing information about the Real Property (the "Personal Property").

IN WITNESS WHEREOF, Seller has set its hand this ____ day of _____, 2023.

[REDACTED]

EXHIBIT C
MEMORANDUM OF OPTION AGREEMENT
[See Attached]

Prepared by and after Recording Return to:

[PREPARER NAME]

[PREPARER STREET ADDRESS]

[CITY], [STATE] [ZIP CODE]

Tax Parcel ID Number: 15-29-15-54450-028-0020

MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT ("**Memorandum**") dated as of the [DAY] day of [MONTH], [YEAR], by and between Michelle Harrity, an individual ("**Optionor**") and [REDACTED], a Florida limited liability Company ("**Optionee**"). Optionor and Optionee are also sometimes referred to herein collectively as the "**Parties**".

Optionor and Optionee hereby acknowledge the following:

1. For valuable consideration described in that certain Option Agreement, dated April 24, 2023 (the "**Option Agreement**"), Optionor has granted to Optionee the exclusive and irrevocable option (the "**Option**") to purchase that certain real property located at [REDACTED] which is more particularly described in Exhibit A attached hereto (the "**Property**") under the terms and conditions set out in the Option Agreement.

2. **Option Term.** The term of the Option commenced on April 24, 2023, and automatically expires at 11:59 pm Eastern on July 24, 2023 (the "**Term**"). If the Option is not exercised by Optionee, this Memorandum shall automatically terminate and be of no further force or effect and Optionee shall within five (5) days of a request by Optionor execute and deliver in recordable form a termination and release to Optionor releasing the Option Agreement and this Memorandum.

3. **Extension Options.** Optionee has the right to extend the initial term of the Option for two (2) additional terms of ninety (90) days each.

4. **Notices.** Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth below, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with

the courier; (c) registered United States mail, signature required and postage prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (facsimile or email) provided that the transmission is completed no later than 5:00 p.m. Eastern on a business day and the original also is sent via overnight courier or United States Mail, whereby delivery is deemed to have occurred at the end of the business day on which electronic transmission is completed.

To Optionor:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

To Optionee:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

with a copy to:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Any party to this Agreement may change its address for purposes of this Section 3 by giving written notice as provided in this Section 3. All notices and demands delivered by a party's attorney on a party's behalf shall be deemed to have been delivered by said party. Notices shall be valid only if served in the manner provided in this Section 3.

5. **Conflicts.** This Memorandum is intended only for recording purposes to provide notice of certain terms and conditions contained in the Option Agreement and is not to be construed as a complete summary of the terms and conditions thereof. This Memorandum is subject to the Option Agreement and any amendments, modifications, alterations, renewals, and extensions of the Option Agreement. The terms and provisions of the Option Agreement are incorporated in this Memorandum by reference. If there is any conflict between this Memorandum and the Option Agreement, the provisions of the Option Agreement shall control.

6. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum as of the date first above written.

WITNESSES:

OPTIONOR:

Michelle Harrity,
an individual

Name: By: _____
Name: Michelle Harrity
Title:

Name:

OPTIONEE:

Triangle Capital Properties,
LLC, a Florida limited
liability company

Name: By: _____
Name: Ruben Baerga
Title: Authorized Signatory

Name:

Optionor Acknowledgment

STATE OF FLORIDA)
) ss:
COUNTY OF [COUNTY])

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this [DAY] day of [MONTH], [YEAR], by [SIGNATORY NAME], the [SIGNATORY TITLE] of [OPTIONOR NAME], a[n] [STATE OF ORGANIZATION] [ENTITY TYPE], on behalf of such entity. [SIGNATORY NAME] is personally known to me or has produced [FORM OF IDENTIFICATION] as identification.

Notary:[NOTARY PUBLIC SIGNATURE]

Print Name:[NOTARY PUBLIC PRINTED NAME]

Notary Public, State of [STATE]

My Commission Expires:[DATE]

[NOTARY SEAL]

Optionee Acknowledgment

STATE OF FLORIDA)
) ss:
COUNTY OF [COUNTY])

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this [DAY] day of [MONTH], [YEAR], by [SIGNATORY NAME], the [SIGNATORY TITLE] of [OPTIONEE NAME], a[n] [STATE OF ORGANIZATION] [ENTITY TYPE], on behalf of such entity. [SIGNATORY NAME] is personally known to me or has produced [FORM OF IDENTIFICATION] as identification.

Notary:[NOTARY PUBLIC SIGNATURE]

Print Name:[NOTARY PUBLIC PRINTED NAME]

Notary Public, State of [STATE]

My Commission Expires:[DATE]

[NOTARY SEAL]

EXHIBIT A

LEGAL DESCRIPTION

The land situated in the [REDACTED], described as follows:

[REDACTED], according to the plat thereof, recorded in Plat Book 1, Page 70 and Plat Book 3, Page 43, Public Records of [REDACTED]

**LETTER OF ACKNOWLEDGEMENT FOR MEDICAL MARIJUANA TREATMENT
CENTER FACILITY**

I [REDACTED] (the "Property Owner"), owns land and property located at [REDACTED]. I, acknowledge that Triangle Capital, Inc., a Florida corporation (the "Applicant"), intends to apply for a license to operate a Medical Marijuana Treatment Center ("MMTC") facility for the dispensing of medical marijuana under Florida Statutes Section 381.986 (the "Statute"), and that they, Triangle Capital, Inc., have identified the Property as a potential location for its MMTC facility.

I, hereby acknowledge that the Applicant and I have entered into a Option Agreement for the Property which the Applicant intends to use as a MMTC facility for the dispensing of medical marijuana in accordance with the Statute, and, subject to the terms of the Option Agreement, consent to the Applicant purchasing the Property for the purpose of operating a MMTC facility.



119.071(3)

NET LEASE AGREEMENT

This Lease Agreement (this "Lease") is made and entered into effective April 21, 2023, by and between [REDACTED] c/o V. Crisci, [REDACTED] (the "Landlord") and [REDACTED] a Florida limited liability company (the "Tenant").

In consideration of the rents to be paid hereunder, the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Landlord and Tenant hereby covenant and agree as follows:

1. Demise of Premises. Landlord does hereby lease to Tenant, and Tenant does hereby rent from Landlord, the building, located at [REDACTED] (the "Premises", Exhibit "A"), consisting of approximately Two Thousand Nine hundred Twenty Six rentable square feet of space (2,926 sf), plus adjacent parking spaces and landscape areas, as more specifically described on Exhibit "B" attached hereto, together with all improvements located on the real property thereon and all of Landlord's easements and privileges appertaining to or used in connection therewith (the "Property").

2. Term and Option to Renew

A. Term. Subject to the terms, covenants, agreements and conditions contained herein, the term (the "Term") of this Lease shall be Three (3) months, commencing on April 15, 2023 (the "Commencement Date") and terminating on July 15, 2023 (the "Expiration Date"). There shall be no delay in the Commencement Date of this Lease or payment of Rent if Tenant fails to occupy the Premises when same are available for Tenant's use.

B. Option to Renew.

(1). Provided and on condition that this Lease is not previously cancelled by either party, as in this Lease provided, by operation of law or otherwise, and there is no outstanding default beyond any applicable notice and cure period, then Tenant shall have one (1) option (the "Renewal Option") to renew this Lease for a further term of five (5) years (the "Renewal Term"), commencing on the day following the Expiration Date of the Lease.

(2). In order to exercise the Renewal Option, Tenant shall give to the Landlord, or Landlord's successors or assigns, written notice of the exercising of the Renewal Option on or before thirty (30) days prior to the Expiration Date in the Lease.

(3). If Tenant exercises the Option to Renew this Lease, the annual rental hereunder for the first year of the Lease Term shall be the same as the rental rate for this Lease. The rent for all subsequent years shall equal the annual rental for the immediately preceding year increased by four percent (4%), with all other terms and conditions of the original lease to remain in full force and effect.

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3. Rental

A. Commencing on the April 15, 2023 (the Commencement Date), Tenant agrees to pay to Landlord, without any prior demand and without any deduction or set-off whatsoever, as rent hereunder, a monthly rent of [REDACTED] plus any sales tax imposed by the State of Florida on rentals, in advance during the Term of this Lease.

B. This is a Net Net Net Lease, with the Tenant having the responsibility for its "Pro Rata Share" (determined by finding the quotient of the square footage of the Premises over the leasable square footage of the Property) of any and all operating expenses of the Property, including, but not limited to, all reasonable costs and expenses incurred in the day-to-day operation, maintenance, cleaning, managing, lighting, electrical, repairs and maintenance costs and expenses of landscaping, removal of trash, rubbish, garbage and other refuse from all areas of Property, supplies, fees and related costs, property insurance, real and personal property taxes, maintaining, repairing, and replacing, parking areas, driveways, stairs, sidewalks, washrooms and other elements of the Property, illumination and maintenance of signs, service contracts, advertising and promotion, and administrative and overhead costs

4. Advance Payments and Security Deposit. A. Concurrent with the execution of this Lease, Tenant shall pay to Landlord the full amount of rent due under this Lease- [REDACTED] which aggregate sum represents the payment of the rent for the full term of the Lease

5. Condition Of Premises.

A. The Premises are leased on an "as-is" basis and subject to any and all conditions that an accurate examination of the Premises would disclose.

B. At the termination of the Lease, by term expiration or otherwise, Tenant agrees to return the Premises back to the Landlord in substantially the same condition as existed when the Premises were first leased, ordinary wear and tear excepted. No changes to the Premises are to be made.

C. Tenant agrees to indemnify Landlord against any and all claims for personal injury or property damage caused by or as a result of Tenant's negligence or arising from the use or occupancy of the Premises by Tenant. However, Tenant's indemnification and hold harmless of Landlord shall not apply in situations where the claim arises by reason of the Landlord's, or others acting for or on the behalf of Landlord, negligence, intentional or willful misconduct.

6. Subordination.

A. This Lease shall be subject and subordinate at all times to the lien of any mortgage or mortgages, now encumbering the Premises, or which Landlord may at any time place against the Premises. Tenant agrees to execute such documents as may be reasonably requested

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by any mortgagee to evidence the subordination contained herein. This instrument shall be self-operative and no further instrument or subordination shall be required.

B. Tenant agrees to provide at any time, within ten (10) days of Landlord's written request, a statement certifying that this Lease is unmodified and in full force (if true) and effect or, if there have been modifications, that this Lease is in full force and effect as modified and stating the modifications, and the dates to which the rent and other charges have been paid in advance, if any. It is intended that any such statement delivered pursuant to this paragraph may be relied upon by any prospective purchaser or mortgagee of the Premises.

C. If Tenant fails to execute and deliver any such certificate within fifteen (15) days after such request, then such failure shall constitute a material default by Tenant under this Lease, and Tenant irrevocably appoints Landlord as its attorney-in-fact, in Tenant's name, to execute such instrument.

D. If the Premises is, at any time, subject to a mortgage, and if Tenant has received written notice, any mortgagee shall have the right, but not the obligation, to cure any default on the part of the Landlord of its obligations under this Lease. Tenant shall accept any cure offered by any such mortgagee as if it were made by Landlord.

7. Use Of Premises.

A. Until such time as Tenant obtains its marijuana dispensing license, Tenant shall NOT have possession of the Premises nor will Tenant be provided keys to access the Premises.

B. Upon obtaining the dispensing license, Tenant may use the Premises for a professional office and marijuana dispensary and related uses or for such other uses as approved in writing by Landlord, in advance, which approval shall not be unreasonably withheld, conditioned or delayed but for no other purpose. Tenant shall not do or permit to be done in or about the Premises, nor bring or keep or permit to be brought or kept therein anything which would constitute a Prohibited Use.

C. Prohibited Uses include any use of the Premises which would constitute a public or private nuisance or waste, or render the insurance on the Property void or the insurance risk more hazardous. Also prohibited is any use of the Premises contrary to any statute, rule, order, ordinance, requirement or regulation applicable thereto. Tenant shall not do or permit anything to be done in or about the Premises or knowingly allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose. There is to be NO DISPENSING OF CANNABIS PRODUCTS OF ANY KIND FROM THE PREMISES WITHOUT TENANT FIRST OBTAINING A DISPENSING LICENSE.

D. Except with respect to federal laws regarding cannabis, Tenant, at Tenant's expense, shall comply with all laws, rules, orders, statutes, ordinances, directions, regulations and requirements of all federal, state, county and municipal authorities pertaining to Tenant's use of the Premises and with the recorded covenants, conditions and restrictions pertaining thereto,

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regardless of when they become effective or applicable, including, without limitation, all applicable federal, state and local laws, regulations or ordinances pertaining to air and water quality, hazardous materials, waste disposal, air emissions and other environmental matters, all zoning and other land use matters, all laws regarding facilities or access for handicapped or disabled persons, and with any direction of any public officer or officials which shall impose any duty upon Landlord or Tenant with respect to the use or occupation of the Premises. Notwithstanding the foregoing, Landlord and Tenant acknowledge that Tenant's use of the Premises is unlawful under federal law but in compliance with the laws of the State of Florida.

E. Tenant agrees that Tenant shall not use or occupy the Premises in a manner which will make void or voidable any insurance required for the Premises, and/or which is in violation of applicable law.

F. The toilet rooms, urinals, washbowls/sinks, and any other similar apparatus shall not be used by Tenant for any purpose other than that for which they were constructed, and no foreign substance of any kind whatsoever shall be discarded therein by Tenant.

G. Any expenses or costs incurred by the Landlord due to any breakage or damage caused by the misuse of such apparatus by Tenant, or its employees, agents, invitees or visitors, resulting from a violation of this subsection shall be the sole cost and expense of Tenant.

8. Signs. Tenant shall not be permitted to install any signs in the front of the Premises, except signs as shall be approved in advance in writing by Landlord, which will not be unreasonably withheld, conditioned, or delayed. Tenant shall be permitted to install approved signs on the front/sides of the building exterior of the Premises, and any such approved sign(s) must comply with all rules, regulations, laws, statutes and ordinances and/or applicable governmental authorities, and must be erected and maintained so as to not cause damage to the building. Upon Tenant's departure from the Premises, all of Tenant's signage shall be removed by Tenant and all penetrations where the sign was affixed shall be repaired and repainted to match the existing paint.

9. Maintenance and Repair of Premises.

A. Tenant will maintain in a good and workmanlike manner the interior of the Premises, including Tenant making and paying for all repairs to the interior of the Premises and shall replace all things necessary to keep the same in good state of repair, such as, but not limited to, all fixtures, plumbing, furnishings and equipment, lighting, doors, light bulbs, repairs to doors, locks, hardware, electrical fixtures, interior or window glass, plate glass in doors and signs of Tenant. Tenant shall also be responsible for the maintenance of all exterior landscaping, including the mowing of the grass and trimming of all bushes, shrubs and trees on the Property. Tenant shall maintain the parking area and common areas that exclusively serve the Premises in good condition; Landlord shall maintain all other parking areas and common areas on the Property.

B. Any damage to the exterior walls to which the tenant's sign may be attached, including but not limited to rust stains and structural cracking of the fascia, caused by Tenant's use of such sign, shall be repaired by Tenant at its sole cost.

C. Tenant shall maintain all areas inside and surrounding the Premises in a clean and sanitary condition, free of all vermin. To that end, Tenant shall be responsible for the janitorial cleaning of the Premises, interior and exterior pest control, and any light bulb replacement within the Premises.

D. Landlord represents and warrants to Tenant that the HVAC system serving the Premises is in good working order as of the date hereof. Standard maintenance and repair of the HVAC system will be the responsibility of the Tenant including, if necessary, the repair and replacement of any HVAC equipment. In addition, Tenant shall obtain and keep active during the term of this Lease a quarterly servicing agreement with a licensed air conditioning company to service and maintain the AC system in the Premises, including monthly filter changes by Tenant, with proof of such HVAC service furnished to the Landlord. Tenant agrees to take all necessary precautions during the time when the space is being rehabilitated to protect the HVAC system from the intake of "construction dust and debris"). Any damage to the HVAC system during this time frame will be the responsibility of the Tenant. Following the completion of the tenant's improvements to the premises, the HVAC system is to be in the same condition as exists at the outset of the lease. Also, Tenant will not move or modify an HVAC equipment, including ductwork, grills, returns, etc. without prior Landlord approval, which will not be unreasonably withheld, conditioned, or delayed.

E. Tenant shall repair, replace and maintain smoke detectors within the Premises, fire extinguisher and other fire preventive equipment, including but not the fire sprinkler system, in the Premises, in accordance with the recommendations or requirements of the Landlord's fire engineer or the Landlord's fire insurance carrier, or in accordance with any future recommendations of Landlord's fire insurance carrier, fire engineer and in accordance with any applicable governmental codes. All repairs and replacements made by Tenant shall be equal in quality to the original installations. Tenant shall not be responsible for any replacements that are depreciated according to GAAP, such items shall be Landlord's responsibility.

F. Landlord agrees to maintain and repair all structural portions of the Premises, including, without limitation, the roof and roof membrane, and all common areas of the Property, including, without limitation, the parking lot, unless damage to any such system is caused by the negligence of the Tenant or their guests, agents, representatives, etc.

G. Landlord agrees to maintain the exterior walls in good structural repair, and shall keep the roof of the Premises free of leaks.

H. Except as provided herein, this is a modified Net Net Net Lease, with the Tenant having the responsibility for any and all maintenance, repairs and replacement of the Premises or equipment therein not specifically reserved to Landlord, except for the replacement of such items such that are depreciated according to GAAP, such items shall be Landlord's responsibility and with the

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Landlord, in addition thereto, at its sole cost, being responsible for repair and/or replacement of the roof and for any needed major repairs to building structure or other structural components of the Premises.

I. Tenant will, at the expiration or termination of this Lease, return the Premises to the Landlord in good and clean condition, and in as good order and state of repair as when the Premises was leased, ordinary wear and tear excepted.

10. Utilities.

A. Tenant shall throughout the term of this Lease and any holding over by it (whether welcome or unwelcome) be solely responsible for and shall promptly pay all charges for all utility and other services supplied to the Premises for the benefit of Tenant including, but not limited to, water, sewer, gas, trash, electric internet/cable, television, telephone or data lines, pest control, janitorial, and security services.

B. The Tenant shall not permit any lien or claim to be filed against Landlord by reason of any utility service charges.

11. Parking.

A. Tenant and its guests and invitees shall have the use of the automobile parking areas, driveways and walkways.

B. Tenant shall comply with any and all parking rules and regulations of the Landlord, as well as any and all rules, regulations, laws, statutes and ordinances of applicable governmental authorities.

C. Tenant, and its employees, agents, visitors and invitees shall use of the parking lot at their own risk. Landlord specifically disclaims any and all liability, except when caused by Landlord's or its agents' willful misconduct or gross negligence, for any personal injury incurred by Tenant, its employees, agents, guests, and invitees in the parking lot adjacent to the Premises, or as a result of damage to, theft of, or destruction of any vehicle or any contents thereof, or as a result of the operation or parking of vehicles in the parking garage and/or parking lot adjacent to the Premises.

D. Tenant is responsible for trash removal in the parking lot.

E. The rear parking lot is not a private lot for the Premises but is shared with [REDACTED] whose tenants and guests have equal rights to park in that lot.

12. Alterations by Tenant.

A. Until such time as Tenant obtains a license to dispense cannabis, no alterations to the Premises will be permitted.

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B. At such time as Tenant obtains its dispensing license, Landlord agrees that Tenant may make, at its own expense, any minor non-structural alterations, repairs, replacements or additions to the Premises necessary for its use of the Premises, provided any such alterations, repairs, replacements or additions shall not lessen the value of the Premises as it shall be at the commencement of this Lease; and,

C. Tenant shall perform such alterations, repairs, replacements or additions, in a good and workmanlike manner and in conformance with all applicable federal, state, and local laws, or ordinances, rules, regulations and orders of all public or quasi-public authorities having jurisdiction thereof and in accordance with the rules and regulations of the local board of Fire Insurance Underwriters and building, health, safety, fire and environmental codes. Tenant shall have adequate insurance coverage for the work to be done.

D. Tenant covenants and agrees with Landlord that Tenant shall not make any material additions or alterations or structural changes in or about the Premises, without first submitting plans and specifications thereof to Landlord, and obtaining the written approval of Landlord. Upon obtaining such written approval, which Landlord will not unreasonably withhold, condition, or delay, Tenant may make such additions or alterations at Tenant's sole cost and expense and subject to the obligations of subparagraphs (A) - (B) above, inclusive, and providing that such additions or alterations do not damage the Premises or endanger its support or stability. Such additions, alterations, or improvements (except trade fixtures), put in at the expense of Tenant, as aforesaid, shall be and become a part of the Premises at the termination of this Lease, and become, therefore, the property of Landlord. Tenant shall have the right to remove Tenant's trade fixtures provided the walls, floors and ceilings are restored to the condition existing on the date of commencement of this Lease.

E. The Premises and Property shall at all times be kept free and clear of all mechanic's, materialmen's, labor or other liens or claims of liens, and Tenant agrees to indemnify and save harmless Landlord from all claims, demands and liability, including damage to person or property arising out of or in connection with any such work; and,

F. At all reasonable times during the progress of such construction work, Landlord or persons authorized by Landlord, shall have the right to go upon the Premises for the purpose of inspecting the construction work then in progress; and,

G. Tenant shall at the termination of the Term of the Lease, and at Tenant's expense, remove any partitions constructed by Tenant, and not previously approved by Landlord, upon request by Landlord.

H. Nothing in this Lease shall be construed as in any way constituting a consent or request by Landlord, expressed or implied, by inference or otherwise, to any contractor, sub-contractor, laborer, or materialman for the performance of any labor or the furnishing of any materials for any specific or general improvement, alteration or repair of or to the Premises or to the Property or improvements thereon or to any part thereof. Pursuant to Florida Statute §713.10, it is the intent of the parties hereto that Landlord's interest in the Premises shall not be subject to

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any liens filed because of Tenant's failure to make payments in connection with any buildings or improvements installed or constructed on the Premises.

I. Tenant acknowledges that the Premises may constitute a place of public accommodation or a commercial facility under Title III of the American's with Disabilities Act (the "ADA") and that the ADA is applicable to both an owner and lessee of a place of public accommodation or commercial facility. Tenant further acknowledges that, under the ADA, any structural alteration to the Premises must comply with accessibility standards set forth in the rules promulgated by the Department of Justice, 28 C.F.R. §36.101, et seq. In the event Tenant makes any structural alteration to the Premises which would require compliance with Title III of the ADA and the accessibility standards promulgated by the Department of Justice, Tenant agrees to design and build such structural alterations and to make any other changes to any portion of the Property, common area or parking area in which the Premises are located or which are affiliated with the Premises which are necessitated by such structural alterations, so as to comply with the ADA and the accessibility standards. Tenant hereby agrees to indemnify and hold Landlord harmless from and against any and all liabilities, claims, demands, expenses, fees, fines, penalties, suits, proceedings, actions and causes of action of any and every kind and nature arising or growing out of an ADA violation and connected with any structural alteration of the Premises by Tenant.

13. Tenant to Observe Laws, Rules and Regulations.

A. With the exception of federal laws regarding cannabis and any provisions herein to the contrary, Tenant agrees to promptly observe, comply with and execute at its own cost and expense all present and future laws, rules, requirements, orders, directions, ordinances, and regulations, of any and all governmental authorities or agencies, bureaus, boards or officials, and of any Board of Fire Underwriters relating to the Premises and/or the use thereof by Tenant.

B. Tenant, however, may contest, review or appeal from all governmental laws, rules, requirements, orders, directions, ordinances or regulations, provided Tenant shall, prior to contesting the same, notify Landlord in writing of its intention to do so, and shall guarantee to Landlord that its title or other interest in the Premises shall not be divested nor shall there be any seizure, destruction, alteration or other interference with the Premises by any governmental authority, and provided that all such proceedings shall be promptly commenced by Tenant and diligently prosecuted by Tenant at its expense to a speedy and final conclusion.

C. In the event Tenant contaminates the Premises or any adjacent property with hazardous waste in connection with its use of the Premises, Tenant agrees to hold harmless and indemnify Landlord, and Landlord's successors and assigns from any and all claims, suits, actions, debts, damages, costs, charges, and expenses, including attorneys' fees, paralegals' fees, legal assistants' fees and costs, and against all liability, losses and damages of any nature whatsoever, that Landlord may at any time sustain by reason of any such contamination.

14. Licenses, Fees and Taxes. Tenant shall obtain and pay for all state, county, municipal, occupational or other licenses, fees and taxes which may be imposed upon the business or occupation of Tenant conducted on or from the Premises and shall pay any tax imposed by the

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State of Florida on rentals. Tenant shall pay its Pro Rata Share of the real property taxes for the Property.

15. Insurance.

A. At all times subsequent to the Commencement Date of this Lease and during the full Term, Tenant shall keep the Premises covered, at Tenant's sole cost and expense by the following types of insurance:

(1). Fire and extended coverage multi-peril insurance in an amount equal to the lesser of (a) one hundred percent (100%) of the full replacement cost or (b) maximum available, of Tenant's furniture, fixtures and equipment located on the Premises. Any policy providing such coverage shall contain the so-called special coverage all risk endorsement and the full replacement cost endorsement.

(2). Property insurance.

(3). Claims for personal injury or property damage under a policy of general public liability insurance with limits of at least One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate with respect to bodily injury and Five Hundred Thousand Dollars (\$500,000.00) for property damage.

(4). Against such other hazards and in such amounts as the holder of any mortgage to which this Lease is subordinate may from time to time require.

B. All insurance required to be maintained by Tenant shall be effected by valid and enforceable policies issued by insurers licensed to do business in the State of Florida, countersigned by an agent licensed to do business in Florida and of recognized responsibility satisfactory to Landlord. Within fifteen (15) days after the Commencement Date of this Lease, Tenant shall promptly deliver to Landlord the original policies as specified above and within fifteen (15) days after the premium of each such policy shall become due and payable, such premium shall be paid by Tenant and Landlord shall be furnished with satisfactory evidence of such payment.

C. All policies of insurance required to be maintained by Tenant shall name Tenant and Landlord, [REDACTED] as named insured parties as to their respective interests. If Landlord so requires, the policies of insurance provided for above shall be payable to the holder of any mortgage, as the interest of such holder may appear, pursuant to a standard mortgage clause. All such policies shall, to the extent obtainable, provide that any loss shall be payable to Landlord or to the holder of any mortgage notwithstanding any act or omission of Tenant (other than non-payment of premiums) which might otherwise result in forfeiture of insurance. All such policies shall, to the extent obtainable, contain an agreement by the insurers that such policies shall not be cancelled without at least ten (10) days prior written notice to Landlord and to the holder of any mortgage to whom loss hereunder may be payable.

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16. Destruction by Casualty.

A. In the event of damage or destruction to the Premises by fire or other cause, which is caused by the willful act or negligence of Tenant, it will be Tenant's responsibility to repair/restore the Premises to its original condition to the extent of available insurance proceeds.

B. In the event of damage or destruction to the Premises by fire or other cause, which is **not** caused by the willful act or negligence of Tenant, Landlord shall repair or restore the same, as the case may be, at Landlord's expense. If the repairs necessary to remediate the damage or destruction are not (or cannot) be substantially completed within ninety (90) days, from the date of any damage or destruction, Tenant or Landlord may by written notice given within ninety (90) days from the casualty event, terminate this Lease.

C. Notwithstanding the foregoing, in the event that the damage by fire or other casualty, which is caused by the willful act or negligence of Tenant, and can reasonably be repaired within ninety (90) days from the date of the damage, Landlord shall not terminate the Lease, and will proceed to make such repairs pursuant to this provision. Landlord shall not be responsible in the event of delay in said repairing or restoring if the same is due to causes beyond Landlord's control. If Landlord exercises the option to repair or restore the Premises, the Premises shall be in character and appearance, equal to the Premises damaged or destroyed. If any such damage or destruction is caused by Tenant or its agents, employees or guests, it will be Tenant's responsibility to repair/restore the Premises to its original condition.

D. It is further agreed that in the event of such damage or destruction, and the exercise of Landlord's option to repair the same, that this Lease shall continue in full force and effect, but if such damage or destruction shall be of such extent that Tenant cannot conduct business in a regular course on the Premises, then the rent and other payments, if any, which Tenant is obligated to make hereunder, shall abate until the Premises have been fully and completely restored by Landlord and possession thereof delivered to Tenant. Any rent paid in advance shall be proportionately rebated. If Tenant can continue to conduct business in the Premises but is deprived of the use of a part or parts thereof by reason of such damage or destruction, then the rent and other payments, if any, which Tenant is obligated to make hereunder, shall equitably abate in proportion to the rental value of the space which Tenant is unable to use, until the Premises shall have fully and completely been restored by Landlord. In no event shall the rent abate if the damage or destruction is caused by the willful act or negligence of Tenant, its agent, or servants, and Landlord is prejudiced thereby in respect to collection of proceeds from any insurance policies covering the Premises.

17. Condemnation.

A. In the event that any portion of the Premises or all of the Premises are taken under condemnation proceedings, or by sale under threat of condemnation, Tenant shall have no right to any portion of the condemnation award; provided, however, that the Tenant shall have the right to pursue a separate award for Tenant's loss of business, leasehold or inconvenience. If the portion of the Premises taken is such that Tenant is not materially affected in the conduct of

Tenant's business, then this Lease shall continue in full force and effect with no abatement of rentals to be paid hereunder as though such property was not taken. If, on the other hand, the taking of a portion of the Premises is such as to materially affect the conduct of Tenant's business, then and in that event, Tenant shall have the right to an equitable abatement of rent hereunder.

B. If Landlord and Tenant cannot agree on an equitable rental reduction, then the same shall be referred to a panel of three (3) arbitrators, one of whom is appointed by each party, and the third appointed by the first two arbitrators, who shall meet within ten (10) days of appointment and then and there determine a fair reduced rental, both parties covenanting and agreeing to be bound by the arbitration decision. In the event that the portion or amount of property taken by condemnation or by sale under threat of condemnation is such as to preclude Tenant from effectively conducting Tenant's business, then Tenant shall have the right to cancel and terminate this Lease which said right shall be exercised, if at all, by Tenant so notifying Landlord within fifteen (15) days after the taking or conveyance of the property.

18. Entry Upon Premises.

A. Landlord or its authorized agent or agents shall have the right to enter upon the Premises at all reasonable times for the purposes of inspecting the same, preventing waste, making such repairs as Landlord may consider necessary (but without any obligation to do so except as expressly provided for herein), as well as showing the Premises to prospective tenants, mortgagees and/or purchasers; provided, however, Landlord shall use its best efforts to minimize the effect of any such entry or any interference with Tenant's use of the Premises. All entries to the Premises except in the case of emergency shall be made during Tenant's normal business hours and after reasonable prior written notice.

B. Tenant agrees to permit Landlord and Landlord's agents, sixty (60) days prior to the termination of the term hereby granted, to place in one or more conspicuous places upon the exterior of the Premises, signs advertising the Premises "For Sale" and "To Let," provided that said signs shall not obstruct the windows of or entrances to the Premises or otherwise interfere with the operation of Tenant's business.

C. Tenant further agrees to allow Landlord to enter upon the Premises at all reasonable times and after prior written notice for the purpose of installing or servicing electrical wiring, telephone cables, water and sewer lines, or other similar transmission lines, which cross the Premises for the purpose of rendering service to an adjacent space or building in accord with all applicable state laws regarding cannabis.

D. Tenant shall be permitted to have access to the Premises at all times during the Term, including nights and weekends. Canvassing, soliciting, or peddling on the Property is prohibited and Tenant shall cooperate reasonably to prevent the same. No animals of any kind shall be brought or kept in or around the Premises, with the exception of guide dogs for visually impaired customers or employees.

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E. If during the last month of the term, Tenant shall have removed all or substantially all of Tenant's property therefrom and is no longer conducting business from the Premises, Landlord may, with Tenant's approval, immediately enter and alter, renovate and redecorate the Premises without elimination or abatement of rent or incurring liability to Tenant for any compensation or offsets in rent and charges owed and such acts shall have no effect upon this Lease.

19. Assignments and Subletting

A. Except as permitted in Section 22(B) below, until Tenant obtains its marijuana dispensing license, there shall be no right to assign this Lease or sublet the Premises during the term of this Lease.

B. Without Landlord consent, Tenant shall be permitted to (i) pledge, grant a security interest in, and/or encumber this Lease, (ii) to sublease the Premises or any part thereof, and/or (iii) assign or transfer its interest in this Lease (each, a "Transfer") to a Permitted Transferee (defined below) without the consent of Landlord, whereupon Tenant shall thereafter be released from all liability under this Lease. Each of the following Transfers is deemed to be a "Permitted Transfer" (and the transferee pursuant thereto shall be a "Permitted Transferee"): (a) a Transfer to a successor to Tenant by merger, consolidation, reorganization, governmental action or the purchase of all or substantially all of Tenant's assets, equity interests or voting shares or (b) a Transfer to an Affiliate (defined below). Any transfer other than a Permitted Transfer shall require Landlord's written consent, not to be unreasonably withheld, conditioned or delayed. For purposes hereof, "Affiliate" shall mean a parent, subsidiary, affiliate, division, or other person or entity controlling, controlled by or under common control with Tenant or Tenant's parent. The sale, transfer or exchange of any stock or ownership rights, including, without limitation, the redemption or issuance of any stock of any class, shall not be deemed to be a Transfer hereunder nor require the consent of or prior notice to Landlord. Landlord will not be entitled to receive any consideration with respect to any Transfer.

C. At such time as tenant obtains its dispensing license, Tenant shall not assign its interest under this Lease or sublet the Premises, except as permitted in Section 22(B) above, without the prior written consent of Landlord, which consent will not be unreasonably conditioned, delayed or withheld by Landlord. Notwithstanding any assignment of the Lease, or the subletting of the Premises, or any portion thereof, Tenant shall continue to be fully liable for the performance of the terms, conditions and covenants of this Lease, including, but not limited to, the payment of Base Rent and Additional Rent, unless Landlord delivers to tenant a written release.

C. Tenant absolutely shall have no right of assignment or subletting in the event Tenant is then in material default under this Lease beyond any applicable notice and cure period.

D. Should Landlord elect to grant its written consent to any proposed assignment or sublease (whether by Tenant or by others claiming by or through Tenant), Tenant or such others agree to reimburse the Landlord for the reasonable costs and value of time invested by Landlord

in determining the proposed assignee's acceptability and to process and approve such assignment or sublease, which reimbursement shall be a condition of approval. Such reimbursement will be in the amount of \$750.00 and shall also include any reasonable attorneys' fees, paralegals' fees, legal assistants' fees, court costs and expenses incurred relative to the same. The Landlord may prescribe the substance and form of such assignment or sublettings.

E. Notwithstanding the foregoing, in the event that Tenant wishes to assign or sublet the Premises, Tenant shall extend to Landlord the right to recapture the Premises in the event of such assignment or subletting. Such right to be extended and exercised, if that be the case, by Tenant delivering to Landlord a copy of the proposed assignment or sublease, as the case may be, and granting to Landlord fifteen (15) days within which to enter into an assignment or sublease on the terms and conditions proposed. In the event that Landlord does not exercise its right to recapture the Premises and in the event that Landlord consents to the assignment or sublease, the same may be completed on and only on materially the same proposed terms and conditions. If Landlord exercises its right to recapture the Premises, Tenant shall be released from all further liabilities, covenants and conditions under the Lease. If the Landlord fails to exercise its right to recapture the Premises such right will be forever extinguished.

F. In the event of the transfer and assignment by Landlord of its interest in this Lease and/or sale of the Property containing the Premises, either of which it may do at its sole option, Landlord shall thereby be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of Landlord for performance of such obligations. The provisions hereunder dealing with "Notices" shall be amended to provide the correct names and addresses of the assignee or sublessee.

20. Covenants as to Breach and Remedies.

A. In addition to default by Tenant in any of Tenant's material promises or covenants hereunder, either, (a) the appointment of a receiver to take possession of all, or substantially all, of Tenant's property, or (b) a general assignment by Tenant for the benefit of creditors, or (c) any action taken or suffered by Tenant under any insolvency or bankruptcy act, shall also constitute a breach of this Lease by Tenant. In the event of any default and/or a breach of this Lease by Tenant, Landlord shall give written notice thereof to Tenant as provided in Section 33. If Tenant (1) shall fail to cure any default capable of being cured by payment of money within ten (10) business days after the receipt of the notice, or (2) shall fail to cure any other non-monetary default within thirty (30) days after the receipt of the notice, or with respect to defaults which cannot with reasonable diligence be cured within thirty (30) days commence to cure within such period, then Tenant may be declared in default.

B. In the event of breach of this Lease by Tenant, or in the event of renunciation of this Lease by Tenant before the termination of the term hereof, Landlord may:

(1). Landlord may retake possession of the Premises for the account of Tenant and relet the Premises, or any part thereof, for such term or terms and at such rental and upon such other terms and conditions as Landlord may deem advisable, in which event

the rents received by Landlord from reletting shall be applied first to the payment of such expense as Landlord may be put to in reentering and reletting the Premises, including, without limitation, broker's commissions, advertising costs, expenses of remodeling the Premises as required by the reletting, and like costs, and then to the payment of the rent due and to become due under this Lease, the balance, if any shall be paid over to Tenant, who shall remain liable for any deficiency; or,

(2). Landlord may stand by and do nothing and shall have the right to sue Tenant as each installment of rent matures, or accelerate the balance of installments due over the full term of the Lease and sue for same.

C. No such re-entry or taking possession of the Premises by Landlord shall be construed as an election on its part to terminate this Lease, unless written notice of such intention be given to Tenant, or unless the termination thereof be decreed by a court of competent jurisdiction. Notwithstanding any such reletting without termination, Landlord may, at any time thereafter, elect to terminate this Lease for any material breach, and after expiration of any notice and cure period, and in addition to any other remedies it may have, it may recover from Tenant all damages that it may incur by reason of such breach including the cost of recovering the Premises.

D. In the event Tenant defaults or breaches any of the material terms, conditions or promises herein contained, beyond any applicable notice and cure period, and Landlord is put to the necessity of employing an attorney in order to collect any sum or sums of money which may be due by reason of such default, or otherwise take such steps or legal action as may be necessary to enforce such terms, conditions or promises, then the parties agree that the Tenant shall pay the reasonable attorneys' fees, paralegals' fees, legal assistants' fees and court costs and expenses in connection therewith.

21. Performance by Landlord of Tenant's Obligations. In the event Landlord shall pay or be compelled to pay a sum of money, or to do any act which requires the payment of any money, by reason of the failure of Tenant to perform one or more of the covenants herein contained to be kept and performed by Tenant, then in such event, the sum or sums so paid by Landlord, together with all expense or obligations incurred by Landlord, shall be considered as additional rent and shall be added to the rent becoming due for the next month and shall be collectible in the same manner and with the same remedies as if they had been rents originally reserved. Landlord agrees not to pay any sum of money or to do any act which requires payment of any sum of money for which under the provisions of this numbered paragraph it would be entitled to be reimbursed by Tenant, unless it shall have first given fifteen (15) days' notice of its intention so to do and Tenant shall have failed during such period to make payment of such sum or sums as shall be payable hereunder, or to do such act or acts which under the terms of this Lease it is required to do.

22. Quiet Enjoyment. Landlord hereby covenants and agrees that if Tenant shall perform all the covenants and agreements herein contained to be performed by Tenant, Tenant shall at all times during the Term of this Lease have the peaceable and quiet enjoyment and

possession of the Premises without any hindrance from Landlord or any person or persons lawfully claiming the Premises.

23. Liability of Landlord.

A. Notwithstanding anything to the contrary provided in this Lease, it is specifically understood and agreed, such an agreement being a primary consideration for the execution of this Lease by a Landlord, that if Landlord shall fail to perform any covenant, term or condition of this Lease upon Landlord's part to performed and, as a consequence of such default, Tenant shall recover a money judgment against Landlord pursuant to a non-appealable final order and Landlord fails to pay such judgment within twenty (20) days of the final order, Tenant shall have the option either to terminate this Lease without any penalty or satisfy the judgment, only out of the proceeds of sale received upon execution of such judgment and levy thereon against the right, title, and interest of Landlord in the property, as the same may then be encumbered, and the Landlord shall not be liable for any deficiency.

B. It is understood that in no event shall Tenant have any right to levy execution against any property of Landlord other than its interest in the Premises and Property as hereinbefore provided. In the event of the sale or other transfer of Landlord's right, title and interest in the Premises or the Property, Landlord shall be released from all liability and obligations under this Lease.

24. In Case of Bankruptcy or Related Proceedings. Neither this Lease, nor any interest herein, nor any estate hereby created shall pass to any trustee or receiver in bankruptcy or to any other receiver or assignee for the benefit of creditors by operation of law during the Term of this Lease.

25. Surrender. The voluntary or other surrender of this Lease by Tenant or a mutual cancellation thereof, shall, at the option of Landlord, terminate all or any existing subleases or subtenancies or, at the option of Landlord, may operate as an assignment to it of any or all such subleases or subtenancies.

26. Holdover. In the event the Tenant remains in possession of the Premises after the expiration of the Term of this Lease, with the consent of Landlord, the Tenant's holdover will constitute a month-to-month tenancy at the rental amount then in effect pursuant to the terms of this Lease. In the event the Tenant remains in possession of the Premises after the expiration of the Term of this Lease without the consent of the Landlord, at the Landlord's election, the Tenant shall be deemed to be occupying the Premises as a Tenant at Will on a week-to-week tenancy and the rent during this week-to-week tenancy shall be payable weekly at one hundred fifty percent (150%) of the rental amount provided under this Lease, and Tenant shall be subject to all the other terms and conditions of this Lease.

27. Waiver of Counterclaims. Tenant shall not impose any non-compulsory

counterclaim or counterclaims in a summary proceeding or other action based on termination or holdover, it being the intent of the parties hereto that Tenant be strictly limited in such instance to bringing a separate action in the court of appropriate jurisdiction. The foregoing waiver is a material inducement to Landlord making, executing and delivering this Lease, and Tenant's waiver of its right to counterclaim in any summary proceeding or other action based on termination or holdover is done knowingly, intelligently and voluntarily.

28. Waiver of Jury Trial. To the extent permitted by applicable law, Landlord and Tenant hereby waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on, or in respect of, any matter whatsoever arising out of or in any way connected with this Lease, the relationship of the Landlord and Tenant hereunder, Tenant's use or occupancy of the premises and/or any claim of injury or damage.

29. Notices. All notices to be given to Tenant shall be given in writing, personally, or by depositing the same in the United States Mails, certified or registered, return receipt requested, postage prepaid or by overnight courier service (such as UPS) and addressed to Tenant at [REDACTED]. Notices to be given to Landlord shall be given in a like manner and addressed to the Landlord, [REDACTED] c/o Vincent Crisci, Manager, PO Box 166, Mill Neck, NY 11765-0166 or such other address as Landlord shall hereafter designate in writing. Notice shall be deemed to have been given upon receipt if given by personal delivery or five (5) days after deposit in the mail if mailed or upon the date of delivery by a National courier.

30. Waiver. In the event Landlord does not insist on a strict performance of any of the terms and conditions hereof, such shall not be deemed a waiver of the rights or remedies that Landlord shall have to insist upon strict performance of any such terms or conditions in the future or any other conditions and terms of this Lease.

31. Successors and Assigns. The conditions and covenants herein contained shall apply to and bind the heirs, successors, personal representatives and assigns, where allowed, of the parties hereto.

32. Non-Smoking Building. Tenant acknowledges that the Premises is a non-smoking building.

33. No Pets Allowed. Tenant acknowledges that no dogs, cats, birds, fish or other pets, other than a leader dog for the blind, will be brought into or kept in the Premises.

34. Invalidity of any Provisions. If any term, covenant, condition or provision of this Lease shall be held to any extent to be invalid or unenforceable under applicable law, the remaining terms, covenants, conditions and provisions of this Lease shall not be affected thereby but shall remain in full force and effect.

35. Hazardous Waste.

A. Tenant agrees that the Premises shall not be used for the discharge or storage of any Hazardous Substance as defined in any federal, state or local statute, rule, regulation or ordinance not in accord with applicable law.

B. Tenant agrees to indemnify Landlord and hold Landlord harmless from and against any and all losses, liabilities, including strict liability, damages, injuries, expenses, including reasonable attorneys' fees, paralegals' fees and legal assistants' fees, costs of any settlement or judgment in claims of any and every kind, whatsoever paid, incurred or suffered by, or served against Landlord by any person or entity or governmental agency for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release by Tenant from the Premises, in connection with Tenant's operations thereon, of any Hazardous Substance, including any such loss or liability arising under the Comprehensive Environmental Response, Compensation and Liability Act, and any similar federal, state or local laws or ordinances.

C. If Tenant receives any notice of: (i) the happening of any material event involving the escape, seepage, leakage, spillage, discharge, emission, release or clean-up of any Hazardous Substance on the Premises in connection with Tenant's operations thereon, or (ii) any complaint, order, citation, or material notice with regard to air emission, water discharge or any other environmental health or safety matter affecting Tenant (an "environmental complaint") from any person or entity, Tenant shall immediately notify Landlord orally and in writing of said notice.

D. Any breach of any warranty or representation contained in this paragraph shall be an event of default under the Lease, which, if not cured within thirty (30) days of written notice thereof, shall entitle Landlord to exercise any and all remedies provided in the Lease or otherwise provided by law; provided, however, Landlord agrees that if the remedy or such default cannot be reasonably achieved within said thirty (30) day period, then Tenant shall have such further time as is reasonable under the circumstances to effect such remedy provided that Tenant shall notify Landlord within the thirty (30) day curative period of the necessity for additional time and provided further that Tenant shall institute immediate steps to effect such remedy and shall continuously and diligently pursue such remedy to completion.

36. Radon Provision. Florida Statute §404.056(7) requires the following statement to be included in this Lease: RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

37. Toxic Mold Risks.

A. Toxicogenic molds, including but not limited to, stachbotrys, chartarum, cladosporium, penicillium, alternaria, aspergillis and mucor are naturally occurring fungus found in buildings or structures that may produce airborne mycotoxins that may present health risks to

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persons who are exposed to them (hereinafter "Mold Conditions"). Mold conditions may be present in Premises or improvements located at the property. Tenant expressly acknowledges that Tenant and not Landlord shall be responsible for the proper remediation or handling of any Mold Conditions present in the premises or improvements located at the Property, caused by the Tenant. Landlord shall be responsible for the proper remediation or handling of any Mold Conditions present in the Premises or improvements located at the Property caused by the failure of Landlord to maintain the roof or exterior components. Tenant shall indemnify and hold Landlord harmless from and against any and all claims, costs, damages or other liability, including reasonable attorneys' fees, incurred by Tenant as a result of any Mold Conditions being present on the Premises or in the buildings or improvements located upon the Property or as a result of Tenant's failure to properly remediate or address any Mold Conditions that are the responsibility of the Tenant, if any, located in or on the Premises or in the improvements; and Landlord shall not be responsible for any health related claims of persons for exposure to Mold Conditions occurring at the Premises for which Tenant is responsible. Landlord shall indemnify and hold Tenant harmless from and against and all claims, costs, damages or other liability, including attorneys' fees incurred by Tenant as a result of any Mold Conditions being present on the Premises or in the buildings or improvements located upon the Property resulting from Landlord's failure to remediate or address any Mold Conditions for which the Landlord is responsible, including any health-related claims of persons for exposure to Mold Conditions occurring at the Property. This clause shall survive the expiration and or termination of this lease.

B. Notwithstanding the above section, it shall be the Tenant's duty and obligation to notify Landlord within five (5) days of the discovery of any roof leak or structural damage in order to give Landlord the opportunity to make any necessary repairs. If Tenant fails to notify Landlord of such damage in a timely manner, Landlord will not be held responsible for any subsequent Mold Condition that may arise, including the remediation thereof, with any such repairs/remediation then becoming the responsibility of the Tenant.

38. Time is of the Essence. Time is of the essence as to the parties' performance under this Lease.

39. Relationship of the Parties. Nothing herein contained shall be deemed or construed as creating the relationship of principal and agent or of partnership or joint venture between Landlord and Tenant; it being understood and agreed that neither the method of computing rent nor any other provision contained herein nor any acts of Landlord and Tenant shall be deemed to create any relationship between the parties other than that of Landlord and Tenant.

40. Joint and Several. Each of the individual Tenant's obligations under this Lease shall be joint and several.

41. Estoppel Certificates.

A. Each Party (as "Responding Party") agrees, at any time from time to time, upon not less than fifteen (15) days' prior written notice by the other Party (the "Requesting Party"), to execute, acknowledge and deliver to the Requesting Party a statement in writing: (a)

certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect (if true) as modified and stating the modifications and or any Requesting Party defaults); (b) stating whether Responding Party has taken possession of the Premises; (c) stating whether Responding Party has sublet all or any part of the Premises or assigned this Lease in whole or in part; (d) stating whether any rent abatements exist under this Lease and the dates to which the rent has been paid by Responding Party; (e) stating whether or not, to the best knowledge of Responding Party, Requesting Party is in default in the performance of any covenant, agreement or condition contained in this Lease and, if so, specifying the nature of such default; (f) if any improvements are required to be performed by Requesting Party under this Lease, stating that all such work has been satisfactorily completed or, if not, providing a list of items excepted; (g) stating the Lease Commencement Date, the rent commencement date and the scheduled expiration date of the Lease Term; (h) stating whether any security deposit has been posted; (i) stating whether Responding Party has any knowledge of any environmental problem affecting the Premises or the Property; (j) stating whether Responding Party has any expansion, contraction, renewal or termination options of any sort or any right to purchase the Premises and/or the Property and, if the Responding Party does have any of the foregoing, stating whether Responding Party has exercised such option(s); (k) stating the address to which notices to Responding Party are to be sent; and (l) certifying as to such other matters as may reasonably be requested. Any such statement delivered by the Responding Party may be relied upon by the Requesting Party, any owner of the Premises or Property, any prospective purchaser of the Premises or Property, any Mortgagee or prospective Mortgagee of the Premises or Property or of the Requesting Party's interest therein, or any prospective assignee of any such Mortgagee.

B. Any failure by Responding Party to execute, acknowledge and deliver within the aforesaid fifteen (15) day period any estoppel certificate shall be deemed an Event of Default under this Lease. Notwithstanding the foregoing, Responding Party hereby irrevocably constitutes and appoints Requesting Party as Responding Party's attorney-in-fact to execute, acknowledge and deliver any such certificate for or on behalf of Responding Party should Responding Party fail to deliver such certificate within the fifteen (15) day period described above. Any such statement delivered by Requesting Party as Responding Party's attorney-in-fact may be relied upon as aforesaid.

42. Indemnity and Waiver of Claims.

A. Tenant shall indemnify, defend and hold Landlord, its members, principals, beneficiaries, partners, officers, directors, employees, Mortgagee(s) and agents, and the respective principals and members of any such agents, and their heirs and/or assigns (collectively the "Landlord Related Parties") harmless against and from all liabilities, obligations, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and other professional fees (if and to the extent permitted by law), which may be imposed upon, incurred by, or asserted against Landlord or any of the Landlord Related Parties and arising, directly or indirectly, out of or in connection with the use, occupancy or maintenance of the Premises by, through or under Tenant including, without limitation, any of the following: (1) any work or thing done in, on or about the Premises or any

part thereof by Tenant or any of its transferees, agents, servants, contractors, employees, customers, licensees or invitees; (2) any use, possession, occupation, condition, operation or maintenance of the Premises or any part thereof; (3) any act or omission of Tenant or any of its transferees, agents, servants, contractors, employees, customers licensees or invitees that occurred within the Premises; (4) any injury or damage to any person or property occurring in, on or about the Premises or any part thereof which is not the result of the negligence or intentional act of Landlord or its agents; or (5) any failure on the part of Tenant to perform or comply with any of the covenants, agreements, terms or conditions contained in this Lease with which Tenant must comply or perform. In case any action or proceeding is brought against Landlord or any of the Landlord Related Parties by reason of any of the foregoing, Tenant shall, at Tenant's sole cost and expense, resist and defend such action or proceeding with counsel approved by Landlord or, at Landlord's option, reimburse Landlord for the reasonable cost of any counsel retained directly by Landlord to defend and resist (by counsel reasonably acceptable to Tenant) such action or proceeding. In no event shall Tenant be liable for any consequential, special, indirect or punitive damages.

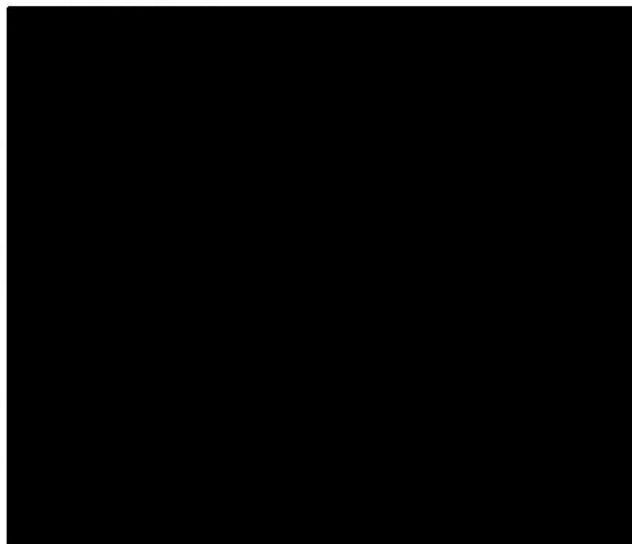
B. Landlord and the Landlord Related Parties shall not be liable for, and Tenant hereby waives, all claims for loss or damage to Tenant's business or damage to person or property sustained by Tenant or any person claiming by, through or under Tenant, including Tenant's principals, agents and employees (collectively, the "Tenant Related Parties"), resulting from any accident or occurrence in, on or about the Premises or Property, including, without limitation, claims for loss, theft or damage resulting from: (1) the Premises, Property or any equipment or appurtenances becoming out of repair; except for maintenance and/or repair items reserved to Landlord; (2) wind or weather; (3) any defect in or failure to operate, for whatever reason, any sprinkler, heating or air-conditioning equipment, electric wiring, gas, water or steam pipes; (4) broken glass; (5) the backing up of any sewer pipe or downspout; (6) the bursting, leaking or running of any tank, water closet, drain or other pipe; (7) the escape of steam or water; (8) water, snow or ice being upon or coming through the roof, skylight, stairs, doorways, windows, walks or any other place upon or near the Premises; (9) the falling of any fixture, plaster, tile or other material; or (10) any act, omission or negligence of other tenants, licensees or any other persons or occupants of the Premises. Except as otherwise specifically set forth herein, to the maximum extent permitted by law, Tenant's use and occupancy of the Premises and the use of such other portions of the Property as Tenant is herein given the right to use, shall be at Tenant's own risk.

43. Entire Agreement. This Lease contains all of the agreements between the parties hereto, and it may not be modified in any manner other than by agreement in writing signed by all the parties hereto or their successors in interest.

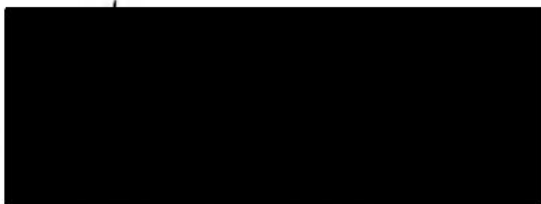
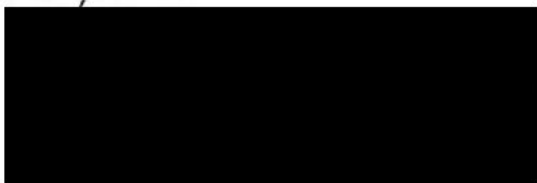
44. Approvals. Any consent or approval required hereunder shall not be unreasonably withheld, conditioned, or delayed by the party from whom such consent or approval is required unless this Lease expressly provides otherwise.

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

WITNESSES:



WITNESSES:



TENANT:

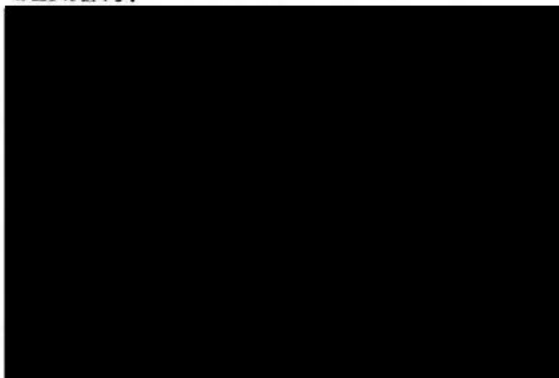


EXHIBIT "A"

Description of Premises

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EXHIBIT "A"

Description of Premises

FIRST FLOOR OF

119.071(3)

SECOND FLOOR OF

119.071(3)

EXHIBIT "B"

Description of Property

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119.071(3)

GUARANTY OF PERFORMANCE

Triangle Capital, Inc. (the "Guarantor"), in consideration of and as an inducement for [REDACTED] (the "Landlord") granting, executing and delivering the Lease, dated April 21, 2023, by and between [REDACTED] ("Tenant") and Landlord (the "Lease") and other good and valuable consideration hereby guarantees to Landlord, and its successors and assigns, the full and prompt payment of rent and any and all other sums and charges due and payable by Tenant, or its successors/assigns under the Lease, and the full performance and observance of all of the covenants, terms, conditions and agreements therein provided to be performed and observed by Tenant and its successors or assigns. Guarantor hereby covenants and agrees to and with the Landlord, its successors and assigns, that if default shall at any time be made by Tenant, its successors and assigns, in the payment of such rent or other sums and charges due and payable by the Tenant under the Lease or in the performance of any of the terms, covenants. Provisions or conditions contained in the Lease, Guarantor will forthwith pay such rent or other sums or charges to the Landlord, its successors or assigns, and any arrears thereof, and will forthwith faithfully perform and fulfill all of such terms, covenants and conditions and will forthwith pay to Landlord all damages and expenses that may arise in consequence of any default by Tenant, its successors or assigns under the Lease, including, without limitation, all attorney's fees and court costs incurred by Landlord or caused by any such default.

This Guaranty of Lease is an absolute and unconditional guaranty of payment and performance. It shall be enforceable against Guarantor without the necessity for any suit or proceeding on Landlord's part of any kind or nature whatsoever against Tenant, its successors and assigns, and without the necessity of any notice of any non-payment, non-performance or non-observance or of any notice of acceptance of this Guaranty of Lease of any other notice or demand to which Guarantor might be entitled, all of which Guarantor expressly waives. Guarantor hereby expressly agrees that the validity of this Guaranty of Lease and the obligation of the Guarantor hereunder shall in no manner be terminated, affected or impaired by reason of the assertion or the failure to assert by Landlord against the Tenant, or Tenant's successors or assigns, any of the rights or remedies reserved to Landlord pursuant to the provisions of the Lease.

This Guaranty of Lease shall be a continuing guaranty, and the liability and obligation of the Guarantor hereunder shall be absolute and unconditional and shall remain in full force and effect without regard to, and shall not be released, discharged or in any way affected by, (a) any amendment, modification of or supplement to the Lease or any assignment or transfer thereof; (b) any exercise or non-exercise of any right, power, remedy or privilege under or in respect of the Lease or Guaranty of lease or any waiver, consent, extension, renewal, modification or any change in any of the terms, covenants, conditions or provisions of the Lease or any assignment or transfer thereof; (c) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding related to Tenant, its successors and assigns or their properties or creditors; (d) any limitation on the liability or obligation of Tenant under the Lease or its estate in bankruptcy or any remedy for the enforcement thereof, resulting from the operation of any present or future provision of the Bankruptcy Code or other statute, or from the decision of any court; or (e) any transfer by Tenant or any assignment of its interest under the Lease, unless such

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transfer is approved by Landlord in writing; whether or not Guarantor shall have notice or knowledge of any of the foregoing.

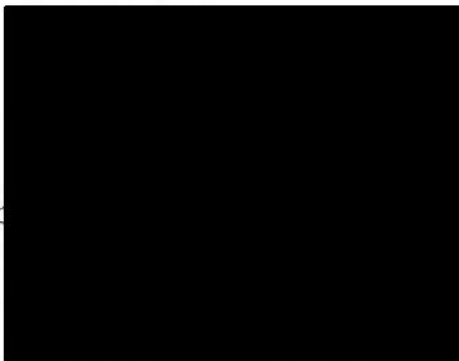
All of the Landlord's sights and remedies under the Lease or under this Guaranty of Lease are intended to be distinct, separate and cumulative and no such right and remedy therein or herein mentioned is intended to be in exclusion of a waiver of any of the others.

If any term or provision of this Guaranty of Lease or the application thereof to any present or future circumstances, to any extent, is held to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Guaranty of Lease shall be in full force and effect, and only the provision found to be unenforceable shall be stricken from the terms thereof. Each signatory to this Guaranty agrees to be jointly and severally liable.

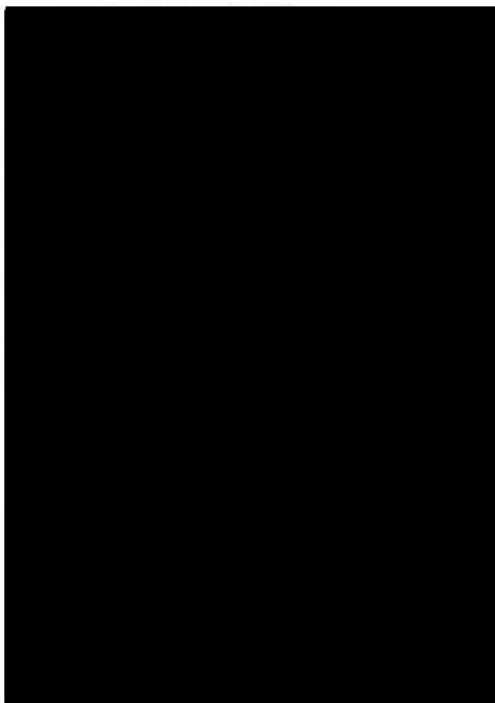
This Guaranty will terminate upon Landlord's approval and acceptance of a qualified assignee and Guarantor and upon receipt of a written and notarized Guaranty of Lease form from that qualified assignee.

Dated, signed, sealed and delivered this 21 day of April, 2023.

WITNESSES:



GUARANTOR:



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**LETTER OF ACKNOWLEDGEMENT FOR MEDICAL MARIJUANA
TREATMENT CENTER FACILITY**

I [REDACTED] (the "Property Owner"), owns land and property located at [REDACTED] [REDACTED] (the "Property"). I acknowledge that Triangle Capital, Inc., a Florida corporation (the "Applicant"), intends to apply for a license to operate a Medical Marijuana Treatment Center ("MMTC") facility for the dispensing of medical marijuana under Florida Statutes Section 381.986 (the "Statute"), and that they, Triangle Capital, Inc., have identified the Property as a location for its MMTC facility.

I, hereby acknowledge that the Applicant and I have entered into a Lease Agreement for the Property which the Applicant intends to use the property as a MMTC facility for the dispensing of medical marijuana in accordance with the Statute, and consent to the Applicant leasing the Property for the purpose of operating a MMTC facility.

Sincerely Acknowledged,

Name:

Signature:

[REDACTED]

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Subsection 4.7.3 – Diversion, Unlawful Access, and Transportation: 119.071(3)

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Vehicle Maintenance: All vehicles will follow a strict maintenance plan based on mileage, road conditions, and age. Vehicle maintenance practices shall include the following: scheduling regular cleaning and maintenance; keeping the vehicle clean, dry, and free of debris and other clutter or trash; Records of cleaning and sanitation will be kept in a Vehicle Maintenance Log. All vehicles will be serviced by an authorized dealer and eliminate preventative breakdowns during use.

Transport Manifest: The Company shall maintain a record of each transport of marijuana in a transport logbook. For each transport, the logbook shall record:

- (1) Departure date and approximate time of departure;
- (2) Name, location address, and license number of the originating medical marijuana treatment center;
- (3) Name and address of the recipient of the transport;
- (4) Quantity and form of any marijuana or marijuana delivery devices being transported;
- (5) Arrival date and estimated time of arrival;
- (6) Transport vehicle make and model and license plate number; and

(7) Name and signature of the medical marijuana treatment center employees delivering the product.

All transportation staff will be trained to provide a copy of the marijuana transportation manifest to each individual or MMTC facility that receives a transport. The receiving individual, or designee, must sign a copy of the marijuana transportation manifest acknowledging receipt. In the unlikely chance a transportation employee gets pulled over or has an interaction with a law enforcement officer, they will be trained to present a copy of the relevant marijuana transportation manifest and his or her employee identification card, upon request. The Company will maintain copies of all marijuana transportation manifests for at least 3 years, in accordance with sec. 381.986(8)(g) F.S.

Subsection 4.7.4 – Personnel Screening and Training:

Background Screening Procedures: In accordance with Rule 64-4.208, F.A.C., the Company will require all employees, owners, or managers to undergo a security background investigation that includes fingerprinting for statewide criminal history records checks through the Department of Law Enforcement, and national criminal history records checks through the F.B.I., and may include local criminal records checks through local law enforcement agencies. Fingerprints will be submitted electronically by a vendor that meets the states requirements¹, and before hiring any employees we will verify that the prospective employee meets all criteria necessary to work at our facility and will never hire any person who fails the required background screening.² The Company will ensure the person subject to screening has not been arrested for and is not awaiting final disposition of; has not been found guilty of, regardless of adjudication, or entered a plea of nolo contendere or guilty to; and has not been adjudicated delinquent and the record sealed or expunged for offenses.³

Manner of documenting background screening compliance to the Department: As part of the process to document background screening compliance, the Company will request and obtain written notice from the department that an individual has successfully passed a required background screening before allowing any individual to serve in the MMTC. The Company will provide, via email to OMMUBGS@flhealth.gov, a request that the department process the individual's background report, and will include the full name of the person(s) submitting the background screening together with Form DH8016-OMMU-05/2020, which will be completed and signed by the prospective employee, owner, or manager. The background checks are required as part of the Company's Compliance Process, and any offer of employment is

¹ 435.04.1.E, F.S(Livescan Service Provider)

² As stated in Section 435.04.02, F.S

³ Pursuant to section Section 435.04.04 F.S.

contingent upon satisfactory completion of the background checks. The results of these background checks will remain confidential and the Company will verify: (1) Social Security: this is intended to validate a Social Security number, date of birth and former addresses; (2) Personal and Professional References: calls will be placed to individuals listed by the applicant as references.

Conflict Resolution Training: As part of the new-hire process, all employees will undergo Conflict Resolution Training. The training will highlight the process of determining a cordial solution to a problem. Conflict that occurs between employees or between employees and supervisors will be addressed by interviewing and active listening by a Human Resource representative. This person will define the nature of the conflict and reach a solution that is accepted by all parties. This will be done by: 1) Clarify the source of conflict, 2) Bring all involved parties together to talk, 3) Listen actively and let everyone have their say. 4) Investigate the situation. 5) Identify the solution 6) Determine the best way to meet a common goal. 7) Continue to monitor and follow up on conflict.

Training for the proper handling of violent incidents and other emergencies: The Company will prepare an Emergency Management Plan to handle violent incidents and other emergencies that may occur across the MMTC locations. The purpose of this plan is to ensure proper planning in advance of an emergency, so that leadership and quick response may minimize or eliminate injury, loss of life and property damage. The plan establishes the responsibilities and procedures for anticipated emergency situations and training requirements for responsible parties. All employees and visitors are to be trained on this plan prior to entry of the facility. Employees are not trained or required to respond to emergencies requiring rescue, cleanup of large spills, uncontrolled releases of hazardous materials and CO₂ gasses, or first aid to injured persons.

Employees may, at their discretion, provide first aid assistance within their capabilities to individuals requiring it during emergency situations until professional help arrives. Appropriate first-aid supplies are available on-site. Professional emergency services responding in an emergency will help with and direct all rescue and medical duty assignments upon their arrival on site.

Training to prevent unregistered individuals from purchasing medical marijuana: Prior to being allowed beyond the reception area of the dispensary, all prospective patients will need to be verified as registered qualifying patients or caregivers by the receptionist in The Company's verification system. Once the receptionist has confirmed the registry identification card is valid, a secondary proof of identification in the form of a photo ID will be required. The company will maintain a list of its registered qualifying patients at all times and update this list within one (1) hour of receiving a written notice from the Department that a qualifying patient and/or their caregiver has designated or ceased his or her designation of the company as their MMTC. The Company will not provide dispensary services to qualifying patients or caregivers who have not registered. The Company will utilize an ID scanner and train all employees on recognizing fake IDs, ensuring that no unauthorized sales transactions take place and that diversion is prevented.

Training personnel in the proper operation of an MMTC: All employees will be trained on a wide range of procedures that include but no limited to (1) any registered qualifying patient that is under the age of eighteen (18) years old must be accompanied by their primary caregiver and only they will be dispense marijuana; (2) Employees have the right to refuse service to any individual, if deemed necessary, in the interest of protecting their employment and/or becoming uncomfortable with a transaction. (3) Will not dispense or sell any other type of cannabis other than a marijuana delivery device required for the medical use of marijuana and which is

specified in a physician certification;

Training for the proper documentation of medical marijuana transactions:

All team members will be thoroughly trained in how to properly execute the Company's SOPs in a compliant manner. In accordance with sec. 381.986(8)(e)16., F.S. the Company's SOPs will train employees on policies and procedures that enforces and ensures that the Company: (1) Must enter team members who dispense marijuana or marijuana delivery device(s) into the medical marijuana use registry; (2) Must verify that the qualified patient and the caregiver have an active registration in the medical marijuana use registry, along with an active and valid medical marijuana use registry identification card; (3) validate the amount and type of marijuana dispensed matches the physician certification in the medical marijuana use registry for that qualified patient, and confirm the physician certification has not already been filled; (4) Will not dispense more than a 70-day supply of marijuana within any 70-day period to a qualified patient or caregiver. The Company will not dispense more than one 35-day supply of marijuana in a form for smoking, and will not not exceed 2.5 ounces, in accordance with rule 64ER22-8 F.A.C within any 35-day period to a qualified patient or caregiver. (5) Records in the registry at the time of dispensing or delivery the date, time, quantity, and form of marijuana dispensed; the type of marijuana delivery device dispensed; and the name and medical marijuana use registry identification number of the qualified patient or caregiver to whom the marijuana delivery device was dispensed to; (6) Will ensure that patient records are not visible to anyone other than the qualified patient, his or her caregiver, and authorized medical marijuana treatment center employees.

Subsection 4.7.5 – Recalls: The Company’s recall procedures have been designed to maximize the recall of affected marijuana and minimizes risks to public health and safety. The Head of Operations will be designated the recall coordinator and will be responsible for accepting the recalled marijuana and notifying the Department of the recall progress. All final Products will undergo thorough testing by a Certified Marijuana Testing Laboratory (CMTL) prior to being dispensed. Furthermore, all testing results will be verified and signed off by two authorized employees pursuant to Section 381.986(8)(e)11.d., F.S. For this reason, the Company is confident that any type of product recall is highly unlikely. In the rare event that a product has been deemed unsafe for consumption either by our cultivation facility, a CMTL or a dispensary through patient feedback, our organization will conduct an immediate investigation to determine possible contaminants and/or the reasons for recall.

Step by Step Recall Procedure

Identification of Potentially Affected Recipients: Obtain the most accurate and complete identification possible of all product potentially subject to recall (“Recalled Product”), including lot numbers and other serial and/or control numbers and dates of manufacture and/or processing, in order to prevent or minimize its distribution to the public, and other marijuana organizations and approved laboratories.

Written Notification: Within 24 hours of becoming aware that a product recall is necessary, prepare written correspondence (a “Recall Letter”), on company letterhead, to all affected qualified patients and caregivers to seek to retrieve and dispose of the affected product.

Forty-eight (48) hours after Recall Letters have been mailed, contact by telephone to all affected qualified patients and caregivers who have not yet responded as directed to ensure that notification has been received.

Press Release: Within 24 hours of becoming aware that any final product recall is necessary, the Company will issue a press release in a publication of general circulation in the geographical area in which the recalled final product(s) were dispensed and on the Company's Department approved website, in accordance with Rule 64ER20-35 F.A.C.. The direct communication and press release will include: (1) The product name and batch number of the recalled final product(s); (2) The specific reason for the recall; (3) The location of the dispensing facility(ies) that dispensed the recalled final product(s); (4) The date range that the recalled final product(s) were dispensed; (5) An instruction not to consume the recalled final product(s); (6) An explanation of how affected qualified patients or caregivers can return the recalled final product(s); and (7) The contact information of the MMTC for communications regarding the recall.

Disposal of Recalled Product: We will coordinate the disposal of recalled marijuana with the Department. The Department or its authorized agents may oversee the disposal to ensure that the recalled marijuana is disposed of in a manner that will not pose a risk to public health and safety.

Storage of Recalled Product: The Company will store marijuana waste awaiting disposal and recalled, defective, and unsalable products in a designated area within the reinforced vault room.

Types of Recalls

Notice From Dispensaries: A dispensary will notify our cultivation facility and the Department of any complaint made to the dispensary by the public who reports an adverse event from using marijuana purchased by the dispensary from our facility.

Voluntary Recalls: Under certain circumstances, our Head of Cultivation may determine that a voluntary recall of the product is necessary. Should the Head of Cultivation initiate a recall for a

reason that does not pose a risk to public health and safety, we will notify the Department at the time we begin the recall.

Mandatory Recalls: If our Head of Cultivation discovers a condition that poses a risk to public health and safety, we will immediately notify the Department by phone. We will immediately secure and isolate the potentially affected marijuana that remains in our possession and prevent its distribution and processing, as well as further contamination.

After any kind of recall, The Company will examine and evaluate the processes from cultivation to dispensary operations. A particular focus will be in examining cultivation processing with The Head Of Cultivation and evaluate all processing procedures and review with the team processes, procedures and actions to be taken to ensure a recall does not happen again.

Subsection 4.8.1 – Experience in the Marijuana Industry: The Company is committed to its core mission of producing, and providing its patients with high-quality consistent medicinal marijuana at competitive prices across multiple markets. We are a friendly, family owned and operated cannabis company with operations that span across 5 states. We offer top notch, in-house cannabis strains along with quality focused products that are paired with fantastic patient service catered towards the needs of medical and recreational consumers. The Company's elite and dedicated team has been part of the marijuana industry since 2009. The Company is devoted and committed to our proprietary cultivation production that strives for perfection and excellence throughout each step of the way. We specialize in growing over 20 award-winning, high-quality cannabis strains that have been appropriately selected and sought out for their cannabinoid contents and strong genetic traits. Each plant is nurtured, harvested and trimmed by hand to ensure every nug is well cared for and properly maintained throughout the entire cultivation process.

Our CEO is an experienced cannabis business owner and operator who has been involved in the regulated medical cannabis industry since he co-founded [REDACTED] in 2009 with his wife. In addition to owning and operating 21 licensed cannabis operations, he has served as a Board Member of the [REDACTED] since 2016. The [REDACTED] [REDACTED] is an organization based in [REDACTED] that brings together community stakeholders with backgrounds in public safety, law enforcement, medicine and health, education, parenting, drug prevention, and business, to create a cohesive, community approach to facilitate the safe and responsible use of cannabis.

The Company has assembled a collection of successful people from many diverse backgrounds. The team has a proven track record in managing successful start up and early phase companies

through concept, capital raise, start-up, growth, and maturity with the creation of significant value and returns. The success achieved by members of our team is a reflection of a commitment to operational excellence. Our team has amassed substantial experience operating licensed marijuana cultivation, processing, and dispensing businesses in regulated states including [REDACTED]. Over that time, we have established and implemented industry best practices that have resulted in a solid security record leading to effective, safe, and compliant operation in all regulated markets that we serve. The Company's team will apply its vast knowledge of botany, horticulture, and phytochemistry to its MMTC operations. The Company's cultivation team is composed of multiple cultivation experts who have produced award-winning cannabis strains in different legal cannabis markets around the country. The Company's cultivation team has developed proven practices from their four decades of experience cultivating marijuana in compliance with government-regulated programs in [REDACTED]. Below is a list of key employees and an overview of the roles they will play in the operations and security of our MMTC licensed facilities.

Our Co-Head of Cultivation, [REDACTED], has a Bachelor of Science in Ornamental Horticulture and Environmental Design and over 25 years of experience in commercial Horticulture.

Marijuana, floral crop and woody plant production have been the focus for the last decade, imparting crucial knowledge to achieve the scalability and goals necessary in today's competitive markets. [REDACTED] currently serves as Head of Cultivation for [REDACTED] where he oversees the day to day operations of their cultivation facilities. Mr. Austin was previously the Director of Cultivation for [REDACTED] (bought by [REDACTED] in New York, where he oversaw the buildout of its marijuana cultivation facility. He has recently spent significant time

in Colorado furthering his cannabis growing knowledge, as well as spearheading the cultivation start-ups in New York and New Jersey markets.

Our Co-Head of Cultivation, [REDACTED], is a marijuana cultivation expert who has amassed a wealth of experience growing marijuana in the highly regulated jurisdiction of [REDACTED]. Since 2010, [REDACTED] has served as the Vice President of Cultivation and Head Cultivator at the same licensed medical marijuana cultivation facility. In this role, he oversees all aspects of cultivation and related operations, supervises over 30 employees, orders grow supplies, works with subcontractors on new facilities build out and maintenance. Also bringing projects from concept to fully operational with oversight in the field. [REDACTED] has utilized environmental controls and automation within a mix of indoor and greenhouse environments, to produce an average of 2500 pounds of high-quality marijuana each year in full compliance with state and local laws and regulations.

Our Head of Processing, [REDACTED], has served in marijuana operations for a medical marijuana cultivation, processing and dispensary operation in [REDACTED] since 2017. Serving in multiple roles, his position as Director of Products and Processes, responsible for inventory management, process management, training, data analytics, and regulatory compliance has also evolved into Head of Processing. [REDACTED] is certified in Cannabis Concentrate Production Technology and has significant experience in marijuana manufacturing and extractions. It is in this position that he has developed proprietary infused edible recipes, extraction techniques, 100% marijuana derived full spectrum concentrates, and proven production capabilities with a well trained support staff. [REDACTED] experience utilizing a hybrid of compressed carbon dioxide, ethanol, and solventless extraction methodologies has resulted in high quality medicinal products capturing the essential composition and essence of the marijuana plant.

Our Head of Dispensing [REDACTED] is currently the VP of Retail Operations of a [REDACTED] operation, where he manages more than 30 employees, oversees five store licenses, and ensures compliance with state and local rules and regulations. Mr. [REDACTED] received a Bachelor of Science from [REDACTED].

Our Head of Security, [REDACTED], previously served with the [REDACTED] Police Department for 25 years. From 1988 to 2013, Mr. [REDACTED] served in various capacities in the [REDACTED] Police Department, including Detective, Instructor, Sergeant, and Deputy Police Director. During his tenure, he received various commendations and had continual, ongoing engagement with the [REDACTED] community to prevent crime, foster community engagement, and create local partnerships to enhance safety and economic growth.

Our Medical Director, [REDACTED] has been with Triangle Capital, Inc. since 2017, where she has filled our Medical Director position. In preparation for the implementation of MMTC operations in Florida, the Company has established a Medical Advisory Board (“MAB”). The Medical Director role serves as Chair of the MAB that will provide advice and support to the Company and the Medical Director role as prescribed below. [REDACTED] is also the owner of [REDACTED], an [REDACTED] practice she founded in 2017. She is fellowship-trained in Anti-aging, Metabolic and Functional Medicine through the American Academy of Anti-Aging Medicine and Metabolic Medical Institute. She supports patients seeking personalized and comprehensive functional medicine and wellness care in [REDACTED]. She currently focuses on disease prevention, promoting wellness and finding the root cause of disease.

In addition to our core team, we have a Medical Advisory Board (“MAB”) that provide advice and support in areas promoting physician education and awareness, promoting patient education

and awareness; advising, assisting, conducting or reviewing marijuana research and studies; reviewing competitor products and product positioning; and supporting and assisting the Company's compliance with state-sponsored medical marijuana regulations. The Company's current MAB features three licensed medical doctors with different specialties. Achieving success as a medical doctor requires, among other things, practicing in compliance with a variety of stringent regulations, guidelines, and licensing requirements. Having experienced medical professionals on its MAB will aid the Company as it aims to provide first-rate services to its patients in a manner that is compliant with the State's rules, and any other applicable laws, rules, and regulations. Their backgrounds can be assessed in section 4.9.3 of the application.

Our experience as a Multi-State-Operator (MSO) brings our additional "bench strength" and ability to "cross pollinate" our seasoned veteran staff leadership and oversight to new staff we will be employing in Florida to deliver our world class medical marijuana production process. We consider this a key element in bringing medical marijuana as quickly and efficiently to the patients of Florida.

Subsection 4.8.2 – Other Relevant Experience: Our team brings many success stories with them to the Company. Our team members' relevant experience includes regulated industries, agriculture, horticulture, retail sales, fulfillment, financial management, and customer service which demonstrates our ability to implement the Company's cultivation, processing and dispensary plans described in response to Subsections 4.4.1, 4.5.1, 4.6.1, and 4.7.1.

Business Ability: The Company has assembled a team of proven, respected, and experienced professionals and boasts nearly four decades of hands-on experience operating in regulated medical and adult use marijuana industries in states including [REDACTED]

[REDACTED]. The team also has substantial experience in highly-regulated industries including finance, healthcare, law enforcement, pharmaceuticals, and research. Each of these industries is subject to stringent federal and state regulations, where the margin for error is small and attention to detail is critical to remaining compliant. Experience and success in these sectors is ideal preparation and training to understand and comply with complex rules and regulations governing cannabis. The Company team has the requisite knowledge and skills to effectively operate a MMTC efficiently while staying compliant with Florida state and local laws and regulations.

The Company has also assembled a collection of successful people from many diverse backgrounds. The team has a proven track record in managing successful start up and early phase companies through concept, capital raise, start-up, growth, and maturity with the creation of significant value and returns. The success achieved by members of our team is a reflection of a commitment to operational excellence. Our team has received the highest professional accolades for their work and accomplishments. This collection of professionals have each built

high-performance companies with engaged management teams and excellent company cultures and are a major asset to our facility.

Authority and Accountability: The Company has a history of establishing clear lines of communication and reporting relationships for all day to day operations. As we seek to establish best-in-class practices, consistent and clear communication is key to our success. In order to achieve this, we have specific job descriptions for each position in the organizational chart. The Chief Operating Office (COO) is the most senior operations officer on site each day. While he reports to, and receives support from the CEO, he is the direct line of communication for all MMTC cultivation, processing and dispensary operations related matters. All cultivation operations and processing and retail level employees report upward through him and the executive team. The CEO will, at times, give direct instruction to Director level employees in the areas of Cultivation, Production, Laboratory, Quality Assurance, Manufacturing and Security. The COO will be copied and/or participate in these communications for clear expectation setting.

Community Engagement - Team Members and Partnerships: The core team members include the Head of Business Development, Head of Human Resources, and Head of Operations/Accountability/Compliance. These individuals bring a wide range of experience from health services, community and non-profit organizations, understanding compliance and laws governing diversity and inclusion, along with employee and community strategy relating to diversity and inclusion. Their responsibilities will be to develop and manage the strategy, partnerships, internal and external education and collaborate with internal and external stakeholders. Any diversity, employment or related committees will report to them to ensure the community engagement efforts are executed properly, held accountable and updated as the

community and business environment changes.

Workforce Engagement: The Company's focus will always be developing and empowering its team members. The workforce development program is focused on creating a pathway for local community citizens to learn about the cannabis industry, understand the types of jobs available and build with partner programs that offer a path to securing a full time position at the Company's MMTC operations.

The Company plans to partner with companies that provide recruitment and hiring services to fill our entry-level needs. We offer a competitive combo of wages and benefits, and we will meet the partners evaluating standards as to what qualifies as a quality job (where quality is measured in hours, wage, benefits, and longevity). The company working with its recruitment and hiring services partner will offer career information seminars.

The purpose of these seminars is to:

- a. Provide overall education to participants about the cannabis industry with a big focus on the cultivation side of the industry as well as the retail operations.
- b. List and educate participants on the specific jobs that are available and the job requirements
- c. Describe a typical career path for an individual. How does an individual move from an entry level job to a managerial position?

Success Factors: While past results are often a strong indicator of future success, this may not always hold true in the ever-changing cannabis industry. Operators who possess the experience and training to successfully navigate the unique challenges of this emergent industry exemplify

the exceptional licensee. The selected members of our team represent these superior operators, and bring to our operation those rare industry veterans with proven track records in cannabis business implementation and management with widespread credibility within the industry. We expect the State of Florida to choose only the very best to represent this program. We feel confident that our group, if given the opportunity, will prove that the State made a prudent decision to agree that this particular applicant will be a responsible and successful operator.

The Company is committed to its core mission of cultivating, manufacturing and dispensing **the highest-quality consistent cannabis for the Florida Marijuana market, and to operate effectively on a long-term basis.**

Subsection 4.8.3 – Business Plan:

The Company's Business Plan delineates each of the specific steps we intend to take to implement our proposed MMTC cultivation, processing and dispensary operations from licensure by the Department through the first day of the third year ([REDACTED] of licensure).

The Company will be ready for cultivation operations with [REDACTED] SQFT of vegetative and flowering canopy within three weeks of licensure, followed by processing capabilities within the Department's 120 day deadline. Initial harvests resulting from the completion of Phase 1 will enable the Company to support processing and dispensary operations. Phase 2 "[REDACTED] [REDACTED] will deliver [REDACTED] SQFT of additional vegetative and flowering canopy. After the buildout of Phase 2, the Company will have [REDACTED] SQFT of total vegetative and flowering cultivation space and processing capabilities to support three of [REDACTED] dispensaries.

Phase 3 "Facility Expansion ([REDACTED] SQFT)" construction will expand manufacturing capabilities to [REDACTED]

[REDACTED] The Company's Phase 4 "Greenhouse Expansion" will provide the capacity to house [REDACTED] SQFT of flowering and vegetative cultivation space initially, which, coupled with completion of Phase 3, will support dispensaries four through six that are contemplated in our plan. This phased approach will ensure the Company has a consistent supply of marijuana available to be sold at each licensed dispensary.

Once fully operational the Company's total flowering and vegetative cultivation space will consist of [REDACTED] SQFT and expects a total cultivation and manufacturing output of [REDACTED]

[REDACTED]

By month [REDACTED] the Company expects to produce between [REDACTED]

[REDACTED] of trim for manufacturing operations.

By month [REDACTED], the Company expects to produce between [REDACTED]

LBS of trim for manufacturing operations.

Below is a month-by-month explanation of how the Company intends to move from licensure by the Department to a fully operational MMTC dispensing usable product to qualified patients and caregivers:

Months 1: Complete construction of Phase 1; Initiate Phase 2 existing building retrofit; Purchase longer lead time cultivation equipment for Phase 2 building retrofit.

Months 2: Purchase modular processing pod and necessary manufacturing equipment;

Months 3: Hire manufacturing staff and purchase manufacturing equipment in advance of processing deadline;

Months 4: Complete initial processing [REDACTED] capabilities; Procure dispensary furniture, fixture and equipment (FF&E) three months in advance of upcoming dispensary opening; [REDACTED] [REDACTED]

Months 5: Begin extraction operations; Recruit and hire key dispensary staff two months in advance of upcoming dispensary opening; Purchase remaining cultivation equipment, systems, and materials in advance of Phase 2 completion; Perform harvest of flower: [REDACTED]

Months 6: Hire additional cultivation staff in advance of upcoming Phase 2 Cultivation expansion; Purchase remaining cultivation equipment, systems, and materials in advance of Phase 2 completion; [REDACTED]

Months 7: Open [REDACTED] Procure dispensary furniture, fixture and equipment (FF&E) three months in advance of upcoming dispensary opening; [REDACTED] : [REDACTED]

Months 8: Complete Phase 2 existing building retrofit and operationalize [REDACTED] of additional vegetative and flowering cultivation capacity; Recruit and hire key dispensary staff two months in advance of upcoming dispensary opening; [REDACTED]

Months 9: Perform harvest of flower: [REDACTED].

Months 10: Open [REDACTED] Initiate Phase 3 facility expansion; Purchase longer lead time processing equipment for Phase 3 facility expansion; Procure dispensary furniture, fixture and equipment (FF&E) three months in advance of upcoming dispensary opening; Perform harvest of flower: [REDACTED]

Months 11: Recruit and hire key dispensary staff two months in advance of upcoming dispensary opening; Initiate Phase 4 greenhouse expansion; Purchase longer lead time cultivation equipment for Phase 4 greenhouse expansion; [REDACTED]

Months 12: Purchase remaining processing equipment, systems, and materials as well as cultivation materials in advance of Phase 3 completion; Perform harvest of flower: [REDACTED]

Months 13: Open [REDACTED] Purchase remaining cultivation equipment, systems, and materials in advance of Phase 4 greenhouse expansion; Hire additional cultivation and processing staff in advance of upcoming Phase 3 facility expansion; Procure dispensary furniture, fixture and equipment (FF&E) three months in advance of upcoming dispensary opening; [REDACTED]

Months 14: Hire additional cultivation staff in advance of upcoming Phase 4 greenhouse expansion; Recruit and hire key dispensary staff two months in advance of upcoming dispensary opening; Perform harvest of flower: [REDACTED].

Months 15: Complete Phase 3 construction of [REDACTED] of cultivation support and processing space; Perform harvest of flower: [REDACTED]

Months 16: Complete Phase 4 construction of additional [REDACTED] of greenhouse vegetative and flowering canopy space; Open [REDACTED] Procure dispensary furniture, fixture and equipment (FF&E) three months in advance of upcoming dispensary opening; Perform harvest of flower: [REDACTED]

Months 17: Recruit and hire key dispensary staff two months in advance of upcoming dispensary opening; Perform harvest of flower: [REDACTED]

Months 18: Perform harvest of flower: [REDACTED]

Months 19: Open [REDACTED] Procure dispensary furniture, fixture and equipment (FF&E) three months in advance of upcoming dispensary opening; Perform harvest of flower : [REDACTED]

Months 20: Recruit and hire key dispensary staff two months in advance of upcoming dispensary opening; Perform harvest of flower: [REDACTED]

Months 21: Perform harvest of flower: [REDACTED]

Months 22: Open [REDACTED] Perform harvest of flower: [REDACTED]

Months 23: [REDACTED].

Months 24: [REDACTED]

Assumptions upon which estimates provided are based: For the purposes of planning the Company has made general assumptions that lead times for equipment and materials needed to renovate selected cultivation, processing, and dispensary facility locations making them suitable for related operations will remain consistent with the Company's experience operating dispensaries in [REDACTED]. The Company assumes that the funding is available to support the Company's projected cultivation, processing, and dispensary start-up costs, operating costs, unanticipated expenses, and expansion capital. Other Key assumptions are:

- (1) Lead times on building materials and labor availability will remain stable.
- (2) The Department will inspect and approve the Company for cultivation, processing, and dispensing operations within 14 business days of request.
- (3) The Company's plan for providing suitable cultivation, processing, and dispensing infrastructure assumes an ability to attract and recruit key leadership, technicians, and trimming, processing leadership, chef, extraction manager(s), extraction assistant(s), sales management and sales representatives staff months in advance of expanded vegetative and flowering cultivation space being approved by the Department for operations.
- (4) Lead times for cultivation, processing, and dispensary equipment & furniture fixtures, equipment, and systems and systems necessary to provide required and suitable infrastructure that complies with the Department operational deadlines remain stable.
- (5) The Company will [REDACTED] every quarter beginning in month 7.

Subsection 4.8.4 – Prior Enforcement Action

1. Triangle Capital, Inc. has not previously held a Florida dispensing organization license or MMTC license.
2. Triangle Capital, Inc has not been previously licensed in another jurisdiction to cultivate, process, or dispense marijuana.
 - a. N/A
 - b. N/A
3. a. The owners or managers have not previously served as an owner or manager of a Florida-licensed dispensing organization or MMTC that has been subject to any enforcement action by the Department,
 - b. The below listed owners and managers have previously served as an owner or manager of an entity licensed in another jurisdiction to cultivate, process or dispense marijuana that has been subject to enforcement action by the applicable licensing body.

i. Owner: [REDACTED]

Entity With Enforcement Action: [REDACTED]

Circumstances relating to Enforcement Action: Enforcement Action Dated 1/30/2015

- Failure to have adequate camera coverage.
- Failure to properly maintain adequate separation of medical and recreational inventory;
- Failure to ensure proper labeling of inventory and that all plants had a RFID tag.
- Failure to promptly enter all necessary information into the Inventory

Tracking System by close of business on Sep. 25, 2014.

- Failure to keep or provide a current list of all authorized employees and service personnel who have access to the surveillance system/ room on the licensed premises.
- Failure to transport processed medical marijuana within 48 hours of packaging.

Enforcement Action Resolution: [REDACTED] in order to resolve the issues brought forward by the Department of Revenue, Marijuana Enforcement Division, stated, affirmed, and assured that they would correct the alleged non –compliant issue and agreed to pay a sum of \$5,000.00 as a voluntary payment of the cost commensurate with administering the minor infraction.

ii. Owner: [REDACTED]

Entity With Enforcement Action: [REDACTED]

Circumstances relating to Enforcement Action: Enforcement Action Dated 5/10/2016

- Selling, giving, or distributing of retail marijuana or retail marijuana products to a person under 21 years of age.
- Failure to verify the purchaser had a valid, government issued, photo ID card showing the purchaser was 21 years old or older prior to initiating a sale of retail marijuana.
- Failure to supervise the Restricted Access Area at all times to ensure that only persons who were 21 years old or older were permitted to enter.
- Failure to refuse the sale of retail marijuana or marijuana products to an

individual who could not produce a form of valid identification of 21 years of age.

Enforcement Action Resolution: [REDACTED] –

came to mutual agreement and understanding to a resolution in lieu of proceedings to determine the merits of such allegations that had been brought forward. For this resolution they agreed to pay a sum of \$7,500.00, serve a 7 day suspension and complete an approved Responsible Vendor Training program.

c. The owners and managers have not previously served as an owner or manager of an entity licensed in another jurisdiction to cultivate, process, or dispense marijuana that has been compelled to recall marijuana or marijuana product

4. Triangle Capital, Inc. has not possessed any business or operational license or permit in any field other than the marijuana industry
 - a. N/A
 - b. N/A

Subsection 4.9.1 – Medical Director - Experience in the Marijuana Industry: [REDACTED]

[REDACTED] has been with Triangle Capital, Inc. since 2017, where she has filled our Medical Director position. In preparation for the implementation of MMTC operations in Florida, the Company has established a Medical Advisory Board (“MAB”). The Medical Director role serves as Chair of the MAB that will provide advice and support in areas including, but not limited to: promoting physician education and awareness, promoting patient education and awareness; advising, assisting, conducting or reviewing marijuana research and studies; reviewing competitor products and product positioning; and supporting and assisting the Company’s compliance with state-sponsored medical marijuana regulations. The size of the MAB will be no less than five (5) members and the MAB shall consult the perspectives of medical providers who are actively involved in specialty care (e.g., neurology, neurosurgery, orthopedics, oncology, occupational medicine), primary care (e.g. family practice, naturopathy), and ancillary care (e.g., physical therapy). In addition to their ability to represent the perspective of their profession, members will be selected based on their ability to represent the interest of the community at large. The MAB shall, when possible, include representatives of healthcare professions who are familiar with the comprehensive healthcare needs of low-income population groups. With the MAB it has assembled, the Company hopes to position itself to become a research-driven organization and a leader in the field of medicinal marijuana science. The individuals from the MAB are accustomed to the rigorous regulations surrounding the clinical research industry, particularly when human subjects and health outcomes are involved. Having MAB members with this type of background will professionalize the Company's operations and ensure that its practices remain compliant, at all times, with applicable laws, rules, and regulations.

The Company's current MAB features [REDACTED] licensed medical doctors with different specialties. Achieving success as a medical doctor requires, among other things, practicing in compliance with a variety of stringent regulations, guidelines, and licensing requirements. Having experienced medical professionals on its MAB will aid the Company as it aims to provide first-rate services to its patients in a manner that is compliant with the Department's rules, and any other applicable laws, rules, and regulations. The MAB will also include members with pharmaceutical and healthcare industry experience. The pharmaceutical industry has many parallels to the regulated medical marijuana industry. In each, highly trained professionals are entrusted with the responsibility of providing patients with products that must be tested for safety, stored securely, and distributed carefully. In the end, the restrictions in the marijuana industry and pharmaceutical industry are in place to accomplish the same goal – protecting the safety of patients and the public at large. The MAB team members have experience in the pharmaceutical industry and will be able to advise the Company employees about how to operate effectively and compliantly in such a heavily regulated industry.

With over 35 years of collective marijuana industry experience, the Company's Medical Director and Medical Advisory Board is well positioned to deliver on the Company's goal of delivering first-rate services to its patients while being a leader in the field of medicinal marijuana science.

Below are the short Bio's of the four MAB members supporting the Company's Medical Director:

[REDACTED], Medical Advisory Board Member

[REDACTED], has been practicing medicine for 47 years. In 2012, [REDACTED] became one of the first physicians in [REDACTED] to become licensed by the [REDACTED] for the [REDACTED] medicinal marijuana card program. He is trained to examine patients while

considering their medical history to assess whether their condition warrants medicinal marijuana treatment. [REDACTED] decades of experience treating patients, and recent experience treating [REDACTED] patients in compliance with the rules of the [REDACTED] [REDACTED] make him an ideal fit to offer guidance and support to the Company's dispensary operations and patient services teams as they develop policies and procedures to ensure Triangle Capital Inc.'s qualified patients have access to the medicinal marijuana and medicinal marijuana products they need.

[REDACTED], Medical Advisory Board Member

[REDACTED] is a highly accomplished [REDACTED] who is affiliated with several prestigious hospitals in [REDACTED]. Since 2005, he has served as a [REDACTED] at the [REDACTED], where he works with other medical specialists on an interdisciplinary team to develop treatment strategies for brain cancer. [REDACTED] experience as a practicing medical doctor in [REDACTED] gives him a familiarity with Company's potential patient population that will be invaluable to Company's team as it gets its operations up and running to serve patients.

[REDACTED] Medical Advisory Board Member

[REDACTED] has extensive experience working in the highly regulated pharmacy industry. [REDACTED] proudly co-owns and manages several pharmacies in the [REDACTED] [REDACTED] [REDACTED] has completed the Utilization Review Accreditation Commission (URAC) accreditation process for one of her [REDACTED] pharmacies to become a specialty pharmacy permitting for the dispensing of limited distribution specialty drugs. URAC requires its accredited pharmacies to cover a broad range of services that include drug handling, operations,

and patient management. Company will rely on [REDACTED] experience managing and operating compliant community pharmacies and providing services to patients as the Company endeavors to constantly improve the patient experience at its MMTC while remaining compliant with the Department's rules.

[REDACTED] Medical Advisory Board Member

[REDACTED] is [REDACTED] and is [REDACTED]

[REDACTED] also has over [REDACTED] years of global public health experience working in the areas of digital health, HIV/AIDS, maternal and child health, and family planning, working primarily in Africa and Haiti. [REDACTED] holds a DrPH from [REDACTED]

[REDACTED] and an MPH from the [REDACTED]

[REDACTED] Her specialities are surrounding [REDACTED] [REDACTED]

[REDACTED]

[REDACTED]

Subsection 4.9.2 – Other Relevant Experience

While waiting and preparing for the Company's MMTC licensure, [REDACTED] has also built a practice around integrative healthcare as founder and owner of [REDACTED]. She is board certified in family medicine and fellowship-trained in [REDACTED]

[REDACTED]. She supports patients seeking personalized and comprehensive functional medicine and wellness care in [REDACTED]. She currently focuses on disease prevention, promoting wellness and finding the root cause of disease.

[REDACTED] interacts with patients with a wide range of diseases, illness, including but not limited to cancer, epilepsy, glaucoma, post-traumatic stress disorder (PTSD), amyotrophic lateral sclerosis (ALS), Crohn's disease, Parkinson's disease, and or multiple sclerosis. While also recognizing and treating drug dependency, abuse and addiction and diagnosing and treating substance use disorder. [REDACTED] leverages integrative health options with a focus on holistic healthcare which includes wellness, diet, hormones and collaborates with specialists to treat patients. [REDACTED] practice is highly focused on patient education with every visit built around counseling, educating and ensuring patients have an individualized and personalized treatment plan. While pharmaceutical formulations and dosing are an acute part of [REDACTED] practice to ensure patients have access to medications they need. Although she does not dispense marijuana directly, in her practice when cannabis is identified as an integral part of a patient's treatment plan for areas such as chronic pains, sleep, anxiety, as part of their treatment, [REDACTED] will refer patients to medical marijuana treatment centers.

[REDACTED] did her family medicine residency at [REDACTED] in the hospital and outpatient setting. During her three years there she focused on primary care patients

treating terminally ill diseases such as cancer and chronic pain associated with diseases such as multiple sclerosis. As part of that work she was responsible for treatment plans, prescription management and patient education. She was also Physician at [REDACTED] and Co-medical director at [REDACTED] with a focus on primary care. During her work at [REDACTED] she worked with long term, chronically ill and terminal conditions of hospitalized patients at [REDACTED]. She was responsible for managing patient treatment plans for pain and illness, that included dispensing medication, patient education, and pain management plans. During her medical training at [REDACTED] medical school she worked with patients with chronic pain management with focus on narcotics. During her time in residency she worked with patients to recognize and treat drug dependency, abuse, and addiction, while also participating in a laboratory environment learning analytical laboratory methods and quality control focused on muscle recovery.

Through [REDACTED] work and engagement with the American Academy of Anti-Aging(A4M), she has attended conferences where treatment methods leveraging cannabis are a discussion topic at every conference since 2018. A4M has lectured on the implications of cannabis in the treatment of patients at their World conference every year. Lectured the impact of cannabis in the treatment of patients at the 2019 conference workshop on Medical Cannabis where “speakers and leaders from the cannabis industry provided specific product updates, dosing recommendations, and answered specific “how to prescribe” questions.” Cannabinoids workshop discussed the research based on the latest scientific evidence and clinical research at the 2020 conference.



Employment History

[REDACTED]

[REDACTED]

- Promote patient education and awareness.
- Promote physician education and awareness.
- Advising, assisting, conducting or reviewing marijuana research and studies.
- Reviewing competitor products and product positioning; and supporting and assisting the Company's compliance with state-sponsored medical marijuana regulations.

[REDACTED]

Owner/Physician

- Works with patients seeking personalized and comprehensive functional medicine and wellness care in [REDACTED]
- Focuses on disease prevention, promoting wellness and finding the root cause of disease.
- Interacts with patients with a wide range of diseases, illness, including but not limited too cancer, epilepsy, glaucoma, post-traumatic stress disorder (PTSD), amyotrophic lateral sclerosis (ALS), Crohn's disease, Parkinson's disease, and or multiple sclerosis.
- Leverages integrative health options with a focus on holistic healthcare which includes wellness, diet, hormones and collaborates with specialists to treat patients.
- The practice is highly focused on patient education with every visit built around counseling, educating and ensuring patients have an individualized and personalized treatment plan.

[REDACTED]

- Physician and Co-medical director at [REDACTED]
- Focused on primary care patients treating terminally ill diseases such as cancer and chronic pain associated with diseases such as multiple sclerosis.
- Responsible for treatment plans, prescription management and patient education.

[REDACTED]

- House Officer at a long-term care hospital supporting long term hospitalized patients.
- Responsible for managing patient treatment plans for pain and illness, that included dispensing medication, patient education, and pain management plans.

Certification



Research

Spring 2004 - Investigation on the effects of berry isoflavones and soybeans on muscle recovery, after resistance exercise overload

Professional Organizations

- American Academy of Family Physicians
- American Academy of Anti-aging Medicine
- Sarasota County Medical Association

Education



- A clinical training fellowship, focused on patient-centered medicine.
- Continuing education, October 2014 – Present - Fellowship of Metabolic and Nutritional Medicine



- Evidence based, hormone replacement treatments understanding each hormone in detail that includes research, protocols, monitoring, adjusting and case studies



- Family Medicine Residency dealt with terminally ill and chronic pain while treating hospitalized patients throughout the 3 years there. Not a big percent of training at all
- Inpatient Medicine, Women's Health



- Honors: Family Medicine
- Medical training at Medical School
- Worked with patients with chronic pain management with focus on narcotics.



- Bachelor of Science in Human Nutrition
- Summa Cum Lade

Subsection 4.9.3 – Oversight: The Medical Director will oversee and supervise the day to day medical operations for the Company and ensure they are always in compliance with Florida law and Department rules and regulations. The Medical Director has a wide range of responsibilities including developing and maintaining information and training for dispensary agents and customers regarding self assessment, identifying signs of abuse or misuse, and other critical criteria.

Responsibilities:

- Identify and implement best practices within the team to support chronic disease and pain management.
- Examine and evaluate patients for the use of medical marijuana for patients who have been diagnosed with medical conditions such as Cancer, Chronic Disease, MS, Parkinson's, Hepatitis C, Glaucoma, and other conditions that are approved by the state of Florida.
- Evaluate new and renewing patients for medical marijuana certification.

The Company will ensure the MMTC has a Medical Director without lapse by relying on its established Medical Advisory Board members. With established and experienced medical professionals as members of the MAB, the Company will at all times have four other qualified medical professionals that can temporarily step into the role if an abrupt change has occurred with the Medical Director.

The Medical Director will maintain active, unrestricted license as a physician under Chapter 458, Florida Statutes or as an osteopathic physician under Chapter 459, Florida Statutes.

The Company believes that clinical research related to medical marijuana has the potential to

drastically impact future healthcare outcomes for MMTC patients in Florida. As such, the Company's MAB members, with a proven background of expanding clinical and scientific research related to medical marijuana or the debilitating medical conditions that can be treated with medical marijuana will assist and guide the Medical Director and the Company's efforts to design, monitor, evaluate, and allocate funding towards models of integrating medical marijuana products that positively impact social, clinical, and public health outcomes.

Included in this material will be information regarding the signs and symptoms of substance abuse and a hotline for reporting adverse reactions. We will also utilize resources provided by *Americans For Safe Access ("ASA"): A Patient's Guide to Medical Cannabis*. ASA is the premier organization for patient safety and advocacy, training doctors and patients alike.

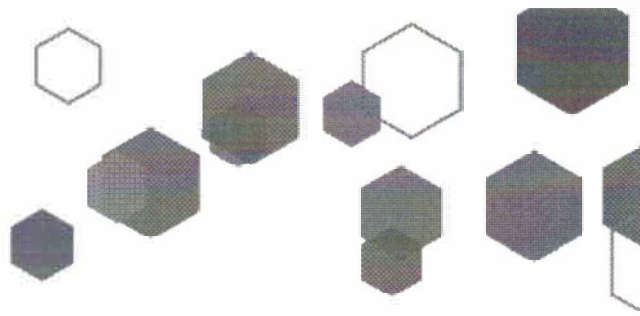
The Company's patient education and training protocols will not only meet all the minimum requirements included in the Department's rules and regulation but exceed them by covering additional topics and offering additional services. The policies are completely scalable to respond to changes in demand.

The Company intends to expand its product offerings to satisfy public demand and feedback, pending approval by the Department. The process for developing new products will occur as a joint effort between the Company's experts reviewing cutting edge marijuana-infused products and production practices, as well as working via the Medical Advisory Board with qualifying patients of Florida to determine the greatest areas of need. The Company will then prioritize adding such products to the Company's marijuana-infused product offering. The Company will work on formulations for a wide variety of edible products such as baked goods, chocolates, mints; topical products such as transdermal patches, salves, and lotions; smokable full spectrum products such as vaporization oils and concentrates; as well as other products such as solventless

extracted concentrates.

Subsection 4.9.4 – Managing Conflicts of Interest: The Company will require the Medical Director and the MAB members to disclose interests, relationships, and assets in conjunction with Code of Conduct as outlined below. By accepting employment with Triangle Capital, Inc. or continuing to serve as a director, officer or employee, the Medical Director and MAB members will comply with the Code of Conduct. Failure to read or acknowledge the Code of Conduct will not exempt any employee from the responsibility to comply with the Code of Conduct, applicable laws and all other policies applicable to his or her employment, The Company defines that a “conflict of interest” may exist whenever an employee’s private interests interfere or conflict in any way with the interests of the Company as a whole. Conflicts of interest include: GIFTS AND PAYMENTS - Employees may give or accept gifts so long as doing so (i) complies with applicable law, (ii) does not violate any company policy applicable to the giver or the receiver of the gift and (iii) is consistent with accepted business practices and customs. The Company encourages discretion and moderation when providing or accepting gifts or entertainment. CORPORATE OPPORTUNITIES - The Company will advocate for its legitimate business interests and no employee should take for his or her own benefit (or direct to a third party) a business opportunity that is discovered through the use of Company property, information or position. CONFIDENTIAL OR PROPRIETARY INFORMATION - Confidential information obtained in the course of employment with the Company may not be used for personal gain during or after the term of employment.

The Company Code of Conduct will require employees to promptly report any situation, which may involve an actual or potential conflict of interest to his or her supervisor. Any transaction or other conflict of interest situation involving an employee, if fully disclosed and approved by an appropriate Company decision-maker, will not be deemed to violate this Code of Conduct.



FORM 4: MEDICAL DIRECTOR ACKNOWLEDGMENT

I, [REDACTED], have consented to be employed as the medical director for Triangle Capital, Inc., an applicant for MMTC licensure pursuant to section 381.986, F.S. I have successfully completed the 2-hour course and examination for medical directors offered by the Florida Medical Association or Florida Osteopathic Medical Association concerning the requirements of section 381.986, F.S. I understand and agree that, upon licensure by the Department, I am responsible for supervising the activities of the MMTC. I understand that if I knowingly make a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty, that I may be found guilty of a misdemeanor of the second degree, punishable as provided in sections 775.082 or 775.083, F.S.

Name (Printed):

[REDACTED]

Signature:

[REDACTED]

Florida MD or DO License #:

[REDACTED]



Florida Medical Association

Certifies that

has participated in the enduring material titled

Florida Medical Marijuana Course for MMTC Medical Directors

on 4/18/2023 4:56 PM Eastern

and is awarded 2.00 AMA PRA Category 1 Credits™ (Enduring Material)

The Florida Medical Association is accredited by the Accreditation Council for Continuing Medical Education to provide continuing medical education for physicians.

The Florida Medical Association designates this enduring material for a maximum of 2.00 AMA PRA Category 1 Credits™ (Enduring Material)

Physicians should claim only the credit commensurate with the extent of their participation in the activity.

Subsection 4.10.1 – Personnel Qualifications: The Company has assembled a team of experienced professionals with nearly four decades of hands-on experience operating in regulated medical and adult use cannabis industries in states including [REDACTED]. The team also has substantial experience in highly-regulated industries, subject to stringent federal and state regulations, where the margin for error is small and attention to detail is critical to remaining compliant. The Company has the requisite knowledge and skills to effectively operate a MMTC efficiently while staying compliant with Florida state and local laws.

The Company has identified the following Necessary Positions:

Chief Executive Officer - Provides leadership in formulating and achieving the company's vision, mission, strategy, and annual goals. Advocate for Medical Marijuana Treatment Centers needs.

Chief Operating Officer - Responsible for day-to-day operations and the development, design, operation and improvement of the systems that create and deliver Company's cannabis products to ensure quality and compliance and all operations.

Board of Directors - The Board of Directors provides guidance and advice to an organization's CEO and executive team. The Board of Directors provides general oversight of operations without getting involved in day-to-day operations.

Head of Business Development - The Head of Business Development provides production and sales goals, consulting with management about the overall monetary health of the organization, getting new cultivation contracts, and overseeing salespeople.

Head of Cultivation - The Head of Cultivation will be responsible for oversight of all cultivation activities and team members at the facility, ensuring the Company's cultivation team follow best environmentally friendly and energy-efficient practices and other SOPs. They are primarily

responsible for overseeing day-to-day care and propagation during the plants' vegetative and flowering life cycles and will supervise and work alongside cultivation team members, including Cultivation and Inventory Managers. Among the duties of the Company's cultivation team are daily plant care, including watering, feeding, lighting, manicuring, and pest mitigation; overseeing plant tag creation and tracking; transfer of plants to assigned cultivation rooms based on schedule; timely harvesting of plants (by strain and readiness factor); and movement to drying room and climate control settings for optimum curing period.

Head of Processing - The Head of Processing will be responsible for oversight of all Extraction & Infusion activities and team members involved with processing, ensuring best practice and compliance with standard operating procedures. The role will oversee the creation of unique formulations for the Company's cannabis products that will be followed by all employees responsible for all steps of the Processing process.

Head of Dispensing - The Head of Dispensary is responsible for overseeing daily dispensary activity, supporting needs of all patients, as well as the hiring and ongoing development of dispensary staff. This role also works closely with the Director of Operations to ensure strict compliance with local and state regulations through the development and implementation of company policies, regulations, and procedures maintaining a safe work environment for all. Additional responsibilities include managing and supervising assigned staff, ongoing training, career development, and making recommendations regarding hiring, discipline, or termination in upholding company policies and ensuring staff follows best practices. This also includes overseeing the quality and accurate account of product inventory, ongoing audits, proper cash handling, diversion of theft, and financial reporting. As needed, the Head of Dispensary Operations will work with local authority, emergency responders, and other officials,

acting as a company representative in the event of an onsite visit by any of the aforementioned departments.

Head of Security - The Director of Security oversees installation and operation of the security systems; oversees a security team to protect Company's facilities, goods, and personnel; and is responsible for all security related matters. The Director of Security is also responsible for coordinating with local law enforcement to discuss security matters; investigate security system failures and notifications; and oversee incident response.

Head of Operations/Accountability/Compliance - The Head of Operations/Accountability/Compliance is responsible for ensuring that the Company's operations are compliant with applicable state and local laws, rules, regulations and ordinances. They will review all SOPs for compliance purposes and will assist in overseeing the inventory tracking system and maintaining accurate records of the cannabis inventory to ensure all recordkeeping is accurate, compliant, and up to date.

Names of the persons already retained to fill the Necessary Positions:

Chairman and Owner - [REDACTED] is an experienced CEO and leader in Retail, Real Estate and Investment Banking. [REDACTED] founded [REDACTED] Inc a multi-unit/multi-state operator with 165 locations and revenues of \$100m+. His experience includes development, financing, marketing and disposition of NNN leases, strip centers, restaurants, hotels, gas stations and other commercial properties. Mr. [REDACTED] owned and operated Independent and Franchise businesses in the jewelry, health food and hospitality sectors where he employed over 20,000 employees in his career in Retail in businesses that have won many awards in their Industry.

Chief Executive Officer and Owner - [REDACTED] is an experienced marijuana business owner and operator who has been involved in the regulated medical cannabis industry since he

co-founded [REDACTED] in [REDACTED] in 2009 with his wife. In addition to owning and operating 21 licensed cannabis operations in [REDACTED] and [REDACTED] he has led the [REDACTED] group of sister companies' pursuit and expansion of additional state licenses eastward in [REDACTED]

Chief Operating Officer, Head of Human Resources and Owner - [REDACTED] is currently Chief Operating Officer of [REDACTED] where he oversees operations at the Company's [REDACTED] and [REDACTED] operations overseeing cultivation, processing and dispensary operations. Mr. [REDACTED] is a former [REDACTED] Officer and seasoned executive with 20 years of progressive management experience and a proven track record of success in maximizing operating performance in difficult business environments across various industries and company sizes. Mr. [REDACTED] has held senior leadership positions overseeing large scale operations at Amazon.com, WalMart, ToysRUs, and Comcast Interactive.

Head of Business Development and Owner - [REDACTED] is an accomplished financial executive who was managing partner at [REDACTED], a Los Angeles based merchant bank focused on making direct investments in diversified, private operating companies. He is a principal at [REDACTED].

Head Of Dispensing and Owner - [REDACTED] is currently an Executive VP / Owner of the [REDACTED] entity who actively oversees eight retail store licenses, 2 cultivation licenses, and one manufacturing infused product / processing license. [REDACTED] currently oversees and manages 40+ employees on a daily basis and specializes in the handling of retail operations for all [REDACTED] dispensaries. Ensuring compliance with state and local rules / regulations across all facilities is his primary focus. Mr. [REDACTED] received a Bachelor of Science

degree from [REDACTED] in 2006 and currently holds multiple Air Traffic Control certifications issued by the Federal Aviation Administration.

Co-Head of Cultivation - [REDACTED] has a Bachelor of Science in Ornamental Horticulture and Environmental Design and over 25 years of experience in commercial Horticulture. Cannabis, floral crop and woody plant production have been the focus for the last decade, imparting crucial knowledge to achieve the scalability and goals necessary in today's competitive markets. Mr. [REDACTED] currently serves as Head of Cultivation for [REDACTED] where he oversees the day to day operations of their cultivation facilities. Mr. [REDACTED] was previously the Director of Cultivation for [REDACTED] (bought by [REDACTED] in [REDACTED] where he oversaw the buildout of its cannabis cultivation facility. He has recently spent significant time in CO furthering his cannabis cultivation knowledge, as well as spearheading the cultivation start-ups in NY and NJ markets.

Co-Head of Cultivation - [REDACTED] is a marijuana cultivation expert who has amassed a wealth of experience cultivating marijuana in the highly regulated jurisdiction of Colorado. Since 2010, Mr. [REDACTED] has served as the Vice President of Cultivation and Head Cultivator at the same licensed medical marijuana cultivation facility. In this role, he oversees all aspects of cultivation and related operations, supervises over 30 employees, orders cultivation supplies, works with subcontractors on new facilities build out and maintenance. Also bringing projects from concept to fully operational with my oversight in the field. [REDACTED] has utilized environmental controls and automation within a mix of indoor and hybrid greenhouse to produce an average of 2500 pounds of high-quality marijuana each year in full compliance with state and local laws and regulations.

Head of Processing - [REDACTED] has served in marijuana operations for a medical marijuana dispensary in [REDACTED] since 2017. Serving in multiple roles, his position as Director of Products and Processes, responsible for inventory management, process management, training, data analytics, and regulatory compliance has also evolved into Head of Processing.

[REDACTED] is certified in Cannabis Concentrate Production Technology and has significant experience in marijuana manufacturing and extractions. It is in this position that he has developed proprietary infused edible recipes, extraction techniques, 100% cannabis derived full spectrum concentrates, and proven production capabilities with a well trained support staff.

[REDACTED] experience utilizing a hybrid of compressed carbon dioxide, ethanol, and solventless extraction methodologies has resulted in high quality medicinal products capturing the essential composition and essence of the cannabis genus.

Head of Security - [REDACTED] previously served with the [REDACTED] [REDACTED] Police Department for 25 years in various capacities including Detective, Instructor, Sergeant, and Deputy Police Director. [REDACTED] specializes in security consulting, security operations, management, risk assessment, security integrations, emergency operations, crisis management and creating security plans for cannabis businesses.

Head of Operations/Accountability/Compliance - As Head of Operations [REDACTED], [REDACTED] oversees business and facility operations, vendor management in support of cultivation operations. In [REDACTED] [REDACTED] capacity as Head of Operations, he also oversees the coordination, management of regulatory compliance matters. [REDACTED] has over 20 years of experience in operations, management and compliance in regulated industries in Massachusetts, New York and New Jersey. Prior to joining [REDACTED], as Head of Operations, Mr. [REDACTED] served as Senior Vice President of Operations at Health Republic Insurance of New York

where he had oversight of all operational functions, solution delivery, business process design/improvement, and regulatory compliance.

Medical Director - [REDACTED] has been with Triangle Capital, Inc. since 2017, where she has filled our Medical Director position. In preparation for the implementation of MMTC operations in Florida, the Company with 119.0715 leadership has established a Medical Advisory Board (“MAB”). The Medical Director role serves as Chair of the MAB that will provide advice and support in areas including, but not limited to: promoting physician education and awareness, promoting patient education and awareness; advising, assisting, conducting or reviewing marijuana research and studies; reviewing competitor products and product positioning; and supporting and assisting the Company’s compliance with state-sponsored medical marijuana regulations. [REDACTED] is also owner of [REDACTED], an integrative healthcare practice she founded in 2017. She is fellowship-trained in Anti-aging, Metabolic and Functional Medicine through the American Academy of Anti-Aging Medicine and Metabolic Medical Institute. She supports patients seeking personalized and comprehensive functional medicine and wellness care in Sarasota. She currently focuses on disease prevention, promoting wellness and finding the root cause of disease.

Beyond the identified and hired Necessary Positions: The Company has a Hiring Plan designed to secure personnel to fill the remaining Necessary Positions and any and all additional roles needed to service our patients and deliver on our Company mission. Necessary Position hiring will be our priority; we will accomplish our remaining hiring by adhering to our basic hiring approach: Hold job fairs, outreach to local employment organizations and recruit, interview, and hire best qualified employees.

The Hiring Plan is designed to inform, educate, and promote equality and equity amongst the best candidates while emphasizing our commitment to hire minorities, women, veterans, persons with disabilities, and all genders and sexual orientations (See Section 4.11.1 Diversity Plan.)

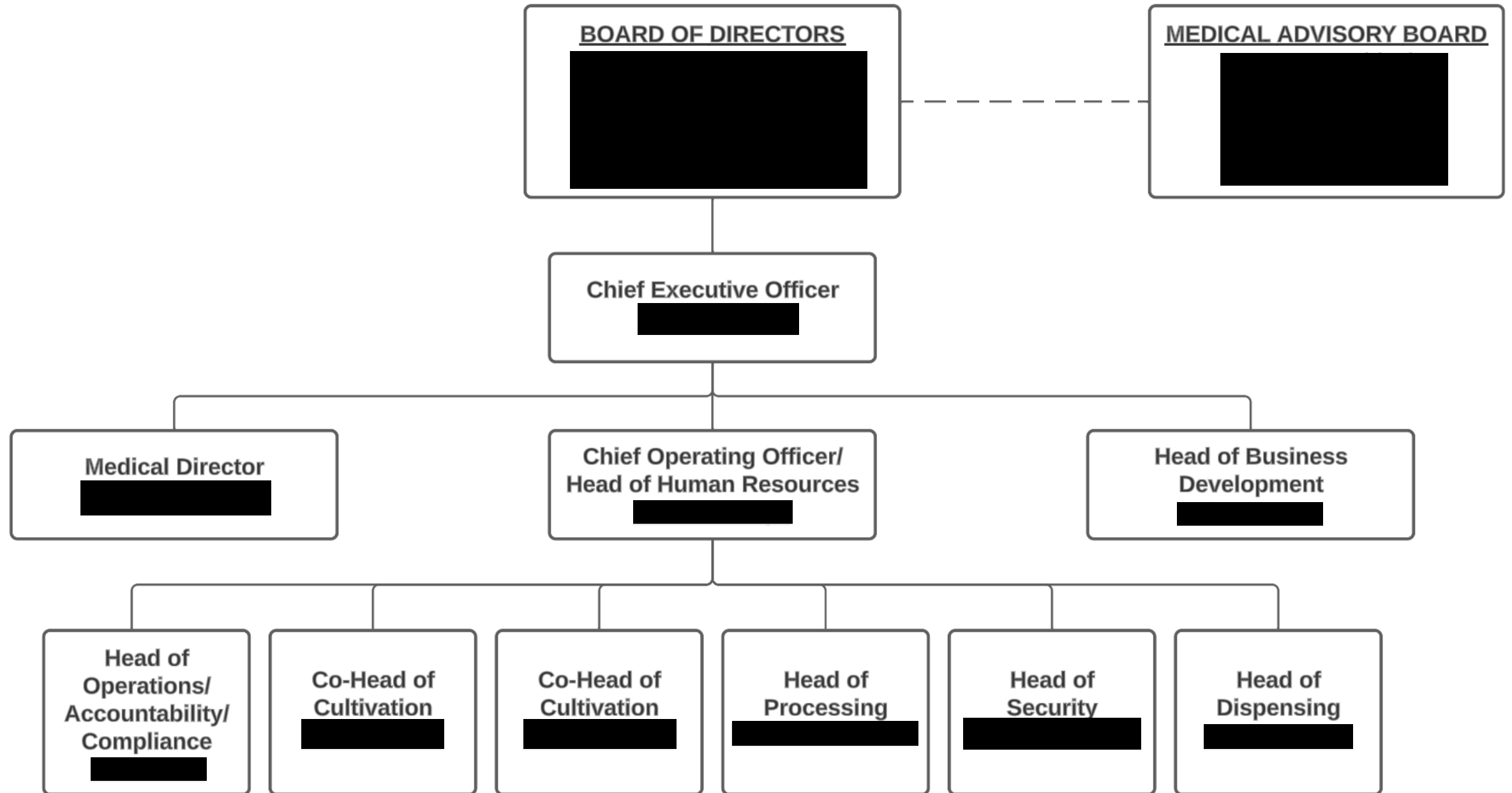
The Company will ensure that all employment actions, including but not limited to recruitment, hiring, selection for training, promotion, transfer, demotion, layoff, recall, termination, rates of pay or other forms of compensation, will be administered in accordance with Company policy.

In addition, the Company's recruitment efforts to foster the Hiring Plan include, but are not limited to:

- (1) participating in career fairs in underrepresented communities, particularly within the local communities and those in commuting proximity to our MMTC facilities;
- (2) developing relationships with organizations who serve minorities, women, people of all gender identities and sexual orientations, veterans, and persons with disabilities for employment referrals;
- (3) establishing recruitment efforts at higher learning institutions, and institutions with special programs that reach qualified and experienced people;
- (4) providing briefings to representatives from recruitment sources concerning current and future job openings;
- (5) developing relationships with community child care, housing, transportation, and other programs designed to improve employment opportunities for qualified persons;
- (6) encouraging employees to refer applicants for employment;
- (7) ensuring that job openings are sent to community partners; and
- (8) using suppliers who are also committed to standards of hiring and staffing.

The Company evaluates its hiring and contracting processes to ensure freedom from bias and will train and require personnel involved with recruiting, screening, selection, promotion, and discipline to demonstrate good-faith efforts to remove identified barriers. We will periodically audit selection procedures of personnel activities to ensure EEOC Uniform Guidelines are followed and do not adversely impact minorities, women, veterans, or other diverse groups. We will also monitor how the Company is referred to by managers for hiring consideration to ensure Company processes are non-discriminatory. We will provide career counseling which will be overseen by our Head of Human Resources and will monitor such counseling to ensure that all employees receive equal opportunity for enrichment.

The Company also promotes fair hiring and supports the local economy by making efforts to purchase goods and services from minority-owned vendors, contractors, and professional service providers. In selecting potential contractors, subcontractors, vendors and suppliers, and partners the Company will first attempt to contract with local, small and diverse businesses. The Company's goal is to maintain diverse organization, vendor, and contractor spend.



Subsection 4.10.2 – Drug-Free Workplace: To address and prevent health and safety issues in the workplace, the Company will establish a Health and Safety Program which will emphasize internal education, awareness, and reporting. Employee education regarding health and safety policies including the Company's *Drug Free Workplace Policy* will be a focal point of employee orientation training and reiterated in subsequent re-training sessions.

Employees of our Company are expected to accept certain responsibilities, adhere to acceptable business principles in matters of personal conduct, and exhibit a high degree of personal integrity, ethical, and courteous behavior at all times. We recognize alcohol and drug abuse to be potential health, safety, security, and operational problems. Employees are prohibited from the unlawful use, possession, transportation, manufacture, sale, dispensation or other distribution of an illegal or controlled substance or drug paraphernalia. They are prohibited from being under the influence of alcohol or impaired due to the employee's use of alcohol or a controlled substance when reporting for work, while on the job, on company premises or surrounding areas or in any vehicle used for company business.

Any employee violating these prohibitions will be subject to disciplinary action up to and including termination. Drug and alcohol testing will be carried out in compliance with any applicable state and federal laws and regulations.

The Company strives to provide a safe environment for employees and others and to minimize the risk of accidents and injuries. Accordingly, each employee has a responsibility to co-workers and the public to deliver services in a safe and conscientious manner. the Company has adopted a policy that all employees must report to work and remain completely free of illegal drugs, abused or non-prescribed prescription drugs and alcohol.

Employees are prohibited from the following when reporting for work, while on the job, on

company premises or surrounding areas or in any vehicle used for company business:

- The unlawful use, possession, transportation, manufacture, sale, dispensation, or other distribution of an illegal or controlled substance or drug paraphernalia.
- The unauthorized use, possession, transportation, manufacture, sale, dispensation, or other distribution of alcohol; and
- Being under the influence of alcohol or impaired due to the employee's use of alcohol or a controlled substance.

In accordance with all state and federal laws, the Company will utilize established protocols for developing reasonable suspicion of employee drug impairment. Using that documentation, paired with other evidence, like a drug test, senior management will make the determination whether an individual violated a drug-free workplace policy.

Nothing in this policy prohibits the appropriate use of prescription medication as legally prescribed by a licensed physician. If an employee is taking prescription medication with potential side effects that may infringe on the safety of the employee or others, he or she must notify the Company. Failure to do so may result in disciplinary action, up to and including termination. Results of all drug and/or alcohol testing will be kept separate from employee personnel files and treated as confidential information. No results, whether positive or negative, will be shared with anyone outside of the employee's direct supervisory chain of command, except when necessary for treatment or physician confirmation purposes.

Subsection 4.10.3 – Personnel Training: The Company will ensure all employees have the education, training, and experience in compliance with section 381.986, F.S. to enable employees to perform all assigned functions across the MMTC. All employees will receive an employee handbook as part of employee orientation, which will provide in-depth information regarding policies and procedures. Each manager will ensure that every employee in their department has received, read, and acknowledged understanding of the material covered in the employee handbook. Employee training will be tailored to the roles and responsibilities of the job function of each employee. All employees will receive, at a minimum, the following general training: (1) Professional conduct, ethics, and State and Federal laws regarding patient confidentiality; (2) Informational developments in the field of medicinal use of marijuana; (3) The proper use of security measures and controls that have been adopted; (4) Specific procedural instructions for responding to an emergency, including a robbery; (5) Patient confidentiality; and (6) All employees will be extensively trained on the risks, side effects, and possible drug interactions during orientation and as part of their continuing education. The Company will develop a training curriculum to specifically meet the needs and requirements of The Department, and employees will continually demonstrate a working knowledge of training materials and operating procedures as a condition of employment.

All employees will be required to complete marijuana and sales training, [REDACTED]. [REDACTED]. [REDACTED] teaches all areas of cannabis education highlighting the importance of listening and communication, and prioritizing execution of the rules. This includes understanding the effects of the products, providing warning and asking the right questions to create a positive atmosphere. Management will coordinate the training and provide all needed materials. It is expected that the strategies and lessons provided by [REDACTED], be implemented

and practiced with all employees. Failure to do so post-completion will require redoing the course or disciplinary action.

Our employees will also have the opportunity to participate in [REDACTED] [REDACTED] program which consist of a series of structured webinars covering a range of topics on marijuana cultivation and processing, agribusiness management and regulatory compliance. The program will be made available to individuals with horticultural experience who are interested in cultivating cannabis in a regulated market. Members of communities traditionally underrepresented in farming are encouraged to apply. Additionally, the program is based on existing farmer apprenticeship and fellowship programs, with an explicit goal of growing and diversifying the pipeline of farmers and processors preparing to participate in the cannabis industry.

Our participation in the social and economic equity program is invaluable and we greatly appreciate our opportunity to help emerging industry professionals.

Collection of Patient Information: The Company recognizes the sensitivity of the patient information it receives and will protect all patient records in accordance with the Health Insurance Portability and Accountability Act (“HIPAA”). Confidential patient health information will be accessed by a limited number of employees across the MMTC to verify patient registration, physician’s order contents, and order fulfillment, as well as recording all dispensing actions. Only authorized agents who have successfully completed a course in patient confidentiality may access the registry.

Patient Education: The Company will provide registered qualifying patients and primary caregivers with comprehensive educational materials to correspond with their purchase. Included in this material will be information regarding the signs and symptoms of substance abuse and a

hotline for reporting adverse reactions. We will also utilize resources provided by Americans for Safe Access (ASA)¹: A Patient's Guide to Medical Cannabis.

All patients will be informed of the possible side effects of medical marijuana including impairment. Dispensary employees will walk patients through risks and side effects of each product dispensed. All products have unique warnings associated with them. For example, if a patient is purchasing a lozenge, a dispensary employee will inform the patient of proper dosage and warnings and the potential for delayed effect. Dispensary employees will be trained in the dangerous consequences of driving while impaired and will advise patients to never drive or operate heavy machinery while using medical marijuana. Additionally, the Company will warn patients of the risks associated with using medical marijuana while caring for children or at their job.

Understanding drug interactions is critical to responsible use. Dispensary employees will be trained on information related to mixing medical marijuana and certain pharmaceuticals, alcohol, and supplements. Because of this training, dispensary employees will be empowered to discuss patients' current prescription treatment plans and potential side effects of using medical marijuana. Possible drug interactions will be noted in individual treatment plans, so dispensary employees can remind patients of such information during future visits. We will ensure our consumers are educated on the proper use of cannabis and cannabis products and any possible risks.

The appropriate purchaser education or support materials will include: (1) Whether possession of cannabis is illegal under federal law; (2) Current educational information issued by the Department of Public Health about the health risks associated with the use or abuse of cannabis;

¹ ASA is the premier organization for patient safety and advocacy, training doctors and patients alike.

(3) Information about possible side effects; and (4) Prohibition on smoking cannabis in public places.

Regulatory Compliance Including the Legal Requirements to Dispense Marijuana to

Qualified Patients: The Company has amassed substantial experience operating licensed cannabis businesses in regulated states across the country. Over that time, we have established and implemented industry best practices that have resulted in a solid compliance record. All purchasers will be made aware that federal law does not permit the use, possession, or cultivation of cannabis in any amount. However, under constitutional laws, states are allowed to create, implement, and enforce their own laws in addition to federal laws.

The Company will ensure only qualified patients, as defined in Sec. 381.986(1)(l) F.S., and who have been added to medical marijuana use registry by a qualified physician, will be able to receive marijuana or a marijuana delivery device for a medical use and who has a qualified patient identification card. Caregivers, as defined by Sec. 381.986 (6) F.S., and registered by the department as a caregiver on the medical marijuana use registry and issued a caregiver identification card.

Dispensary employees will be trained on a set of procedures that include before dispensing any Derivative Product to a qualified registered patient or the patient's legal representative, the employee must verify that the patient has an active registration, the order matches the order contents as recorded by the physician in the registry, and the order has not already been dispensed. Then the employee shall enter a dispensing action into the registry immediately upon dispensing the Derivative Product to the qualified registered patient or the patient's legal representative.

The Company's uniquely qualified team has a cumulative wealth of knowledge and experience overseeing training and developmental programs that have operated in numerous legal cannabis jurisdictions along with several other highly regulated industries. We are confident that our plans for optimizing operational and organizational efficiencies will provide and ensure adequate staffing and experience for accessible business hours, safe production, sanitation, security, and theft prevention and will ensure our employee's development and success in their respective roles.

Subsection 4.11.1 – Diversity Plan: The Company has prioritized implementing policies, practices, and initiatives that target the involvement of individuals from socioeconomically disadvantaged communities and minorities and veterans in accordance with section 288.703.4 F.S. and section 295.187, F.S.. The Company recognizes that diversity in the workforce is a critical component to its success and is dedicated to creating a diverse culture with a commitment to equal employment for all individuals. The Company has developed responsible and socially conscious business practices to ensure the involvement of a diverse workplace for all employees is core to our mission. The Company will demonstrate this by creating fully compliant and integrated operations ensuring cultivation and dispensary practices achieve an optimum balance between economic, environmental, and social goals. We believe in creating and sustaining a robust policy of diversity through a comprehensive Diversity Plan. This Diversity Plan is designed to inform, educate, and promote equality and involvement amongst minorities, women, veterans, and persons with disabilities.

Employee Retention, Training and Development: The Company offers opportunities for promotions, career counseling, and training to all employees to promote growth and minimize turnover. The Company evaluates its hiring and contracting processes to ensure freedom from bias and will train and require personnel involved with recruiting, screening, selection, promotion, and discipline to demonstrate good-faith efforts to remove identified barriers. We will periodically audit selection procedures of personnel activities to ensure EEOC.

Local Workforce Development Program: The Company will promote representation of minority persons through a Workforce Development Program. It will be designed to create a pathway for minorities, women, veterans, persons with disabilities to learn about the cannabis industry, understand the types of jobs available and build a workforce hiring pipeline with

partner recruitment programs that offer a path to securing a full-time position within the MMTC's workforce. The Company has been exploring several local organizations in the Sarasota area to help support and build this workforce development program. Local organizations we look to partner with include: (1) [REDACTED], a national-award-winning workforce and employer-led innovative initiative. [REDACTED] partners directly with employers in fast-growing sectors in the regional economy, to help them fill skills gaps and meet their employment needs, while at the same time assisting individuals in entering the workforce and moving up career ladders. (2) [REDACTED] [REDACTED] will also be an important partner to help support our efforts to engage with minorities persons and veterans in the [REDACTED] region. [REDACTED] [REDACTED] leads the WIOA initiative in [REDACTED] and supports employers to integrate with the states' workforce delivery systems is a critical ingredient for successful community outcomes.

Diversity Recruitment and Sourcing: The Company recruitment efforts are focused on ensuring diverse and qualified staff ready to serve the Florida Medical Marijuana market. A key part of these efforts is to partner with local organizations and institutions, in addition to working with [REDACTED] and surrounding areas to support their Workforce Innovation and Opportunity Act (WIOA) 'plans. Integration with the states' workforce delivery systems is a critical ingredient for a successful community. The Company has assembled a team of proven, respected, and experienced professionals and boasts nearly four decades of hands-on experience operating in regulated medical and adult use cannabis industries in states including [REDACTED] [REDACTED]. Their experience and knowledge will upskill and train Floridians at the [REDACTED] facility, and at the local dispensaries in the cannabis industry,

¹ [Local Workforce Development Area 18 WIOA Plans](#)

best practices and compliance to ensure the Company serves the Florida medicinal marijuana market in the best possible way.

The Company will look to work with local organizations such as CareerSource Suncoast that help businesses grow by providing workforce solutions for talent recruitment and development, and helping job seekers and workers manage their careers. [REDACTED] offers a variety of no-fee and for-fee services to assist employers in recruiting, training, and retaining a diverse workforce. As part of our commitment to diversity the Company's recruitment efforts to foster the Diversity Plan include, but are not limited to, (1) participating in career fairs in underrepresented and minority communities, particularly within the [REDACTED] and those in commuting proximity to [REDACTED] and encouraging the Company's diverse employees to participate whenever possible; (2) establishing recruitment efforts at higher learning institutions, and institutions with special programs that reach diverse people; (3) providing briefings to representatives from recruitment sources concerning current and future job openings; (4) developing relationships with community child care, housing, transportation, and other programs designed to improve employment opportunities for diverse persons; (5) encouraging employees from diverse groups to refer applicants for employment; (6) ensuring that job openings are sent to community partners such as [REDACTED];

Minority and Veteran Owned Contractors and Vendor Enterprises: The Company also promotes diversity and supports the local economy by making efforts to purchase goods and services from minority and veteran owned vendors, contractors, and professional service providers as defined by sec. 288.703(3) F.S. In selecting potential contractors, subcontractors, vendors and suppliers, and partners the Company will first attempt to contract with small and diverse businesses and participate in the Supplier Diversity Exchange in or near Sarasota,

organized by Florida Office of Supplier Diversity that hosts Florida-based woman, veteran and minority small business owners.

Impact and Measurement: The Head of Human Resource will create, maintain, audit and update the strategy and execution of the Diversity Plan. While companies usually have difficulties measuring the effect of their corporate social responsibility initiatives, a crucial part of executing the Diversity Plan will be holding the Company accountable through an audit report, which will analyze the Company's performance in fulfilling the goals of the Diversity Plan. This audit report contains information such as:

- Employment data, including information on minorities, women, disabled, and veteran representation in the workforce in all job classifications; average salary ranges; recruitment and training information (all job categories); and retention and outreach efforts.
- The total number and value of all contracts and/or subcontractors awarded for goods and services.
- An identification of each subcontract actually awarded to a member of a diverse group and the actual value of such subcontract.
- A comprehensive description of all efforts made by the Company to monitor and enforce the Diversity Plan.

By measuring the impact of our Diversity Plan we will connect the value of our activities to the Company's bottom line. We will establish a link between skill development and lower training costs, employee satisfaction and lower turnover rate, and even growth in sales leads that increases revenue. This audit report will quantify and disclose the importance of our activities to our stakeholders, neighbors, employees and customers.

Subsection 4.11.2 – Implementation of Diversity Plan: The leadership and management team are committed to successful implementation of the Diversity Plan, as described in Subsection 4.11.1, and strongly believe increased diversity will provide a richer perspective and approach to business. The Company is committed to creating a diverse work environment that fully capitalizes on the abilities, skills, and potential of its team members and to foster and nurture a collaborative and cooperative workplace environment in which all team members are treated with respect and dignity.

The Chief Operating Officer/Head of Human Resources will lead the organization's staffing management and will be necessary to demonstrate the Company's commitment to the execution of the Diversity Plan.

The Company believes that its success in our Medical Marijuana Treatment Center will directly reflect the extent to which its ownership and management prioritizes comprehensive collaboration with the communities of which it is a part. As such, the Company has developed a robust workforce and job-creation plan that uses programs to promote economic opportunity for individuals from socio-economically disadvantaged communities, minority groups¹ and veterans. The workforce and job-creation plan includes, but is not limited to, the following:

- (1) Identifying proven partners to implement the Company's workforce and job creation plan, with a focus on engaging individuals from socio-economically disadvantaged communities (WOIC defined areas), minority groups and veterans.
- (2) Implementing a robust diversity recruitment plan that is designed to reach a diverse range of individual candidates via both traditional and unique hiring initiatives.

¹ Per 288.703(4),F.S.

- (3) Implement internal policies to address employee retention and encourage internal growth in the organization, including internal workforce development programs, mentorship initiatives, and clear pathways for promotions.
- (4) Prioritizing partnerships with suppliers that prioritize diverse practices.
- (5) Participate in career fairs in underrepresented and minority communities, particularly within [REDACTED] and those in commuting proximity to [REDACTED] and encouraging the Company's diverse employees to participate whenever possible.

Employee Retention, Training, and Development: The Company will offer opportunities for promotions, career counseling, and training to all employees in order to promote growth and minimize turnover. We ensure that all employees are given equal opportunities for professional development by communicating promotion opportunities and training programs and by creating clearly defined job descriptions.

The Company's diversity awareness training emphasizes commitment to a zero-tolerance harassment and discrimination policy. The Company strictly adheres to and enforces the policy by taking corrective action should any issues, concerns, or complaints arise. The Company also prohibits retaliation against employees for filing a complaint; opposing any discriminatory act or practice; assisting or participating in any manner in a review, investigation, or hearing; or otherwise seeking to obtain their legal rights under any federal, state, or local law requiring equal employment opportunity.

Training begins upon hiring, and all new employees are required to participate in an orientation program that will introduce and stress the importance of the Diversity Plan. Upon completion of the orientation program, new hires will be equipped to describe, discuss, and implement the Diversity Plan. Following successful completion of the general orientation program, employees

will undergo additional diversity training that will be tailored to the employee's specific job function.

Awareness of diversity goals and the Company's efforts to create an open culture with zero tolerance for discrimination, harassment, or retaliation, is critical to success. Management, staff, associates, vendors, contractors, and the general public all benefit from being informed of the Diversity Plan objectives and procedures.

Information related to the Diversity Plan will be disseminated a variety of ways, which may include, but are not limited to: (1) inclusion of the Company's Equal Employment Opportunity and Reasonable Accommodation statement in the Employee Handbook; (2) inclusion of the Company's zero-tolerance policies for harassment, discrimination, bullying, and other actions which oppose the Company's goal for a diverse workforce, in the Employee Handbook; (3) postings in suitable areas for employee communication; (4) diversity training programs for all employees; (5) quarterly progress evaluation meetings with appropriate personnel; and (6) formal presentations made to management and employees on diversity initiatives.

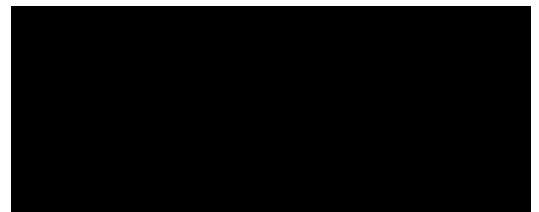
The Company evaluates its hiring and contracting processes to ensure freedom from bias and will train and require personnel involved with recruiting, screening, selection, promotion, and discipline to demonstrate good-faith efforts to remove identified barriers. We will periodically audit selection procedures of personnel activities to ensure EEOC.

In addition, the Company's recruitment efforts focused on engaging with communities in and around Wauchula and will include but are not limited to: (1) participating in career fairs in underrepresented and minority communities, particularly within Wauchula, FL and Sarasota County and encouraging the Company's diverse employees to participate whenever possible; (2) establishing recruitment efforts at higher learning institutions, and institutions with special

programs that reach diverse people; (3) providing briefings to representatives from recruitment sources concerning current and future job openings; (4) developing relationships with community childcare, housing, transportation, and other programs designed to improve employment opportunities for diverse persons; (5) encouraging employees from diverse groups to refer applicants for employment; (6) ensuring that job openings are sent to community partners; (7) providing cultural training on cultural sensitivity and recognizing unconscious bias; (8) using suppliers who are also committed to diversity and inclusion.

The Company strongly believes that increased diversity will provide a richer perspective and approach to business. The Company is committed to creating a diverse work environment that fully capitalizes on the abilities, skills, and potential of its team members and to foster and nurture a collaborative and cooperative workplace environment in which all team members are treated with respect and dignity.

TRIANGLE CAPITAL, INC.
Financial Statements
December 31, 2022
With Independent Auditor's Report



Triangle Capital, Inc.
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December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Stockholders of
Triangle Capital, Inc.:

Opinion

We have audited the financial statements of Triangle Capital, Inc. (the "Company"), which comprise the balance sheet as of December 31, 2022, the related statements of operations, changes in stockholders' deficiency and cash flows for the year then ended, and the related notes to financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

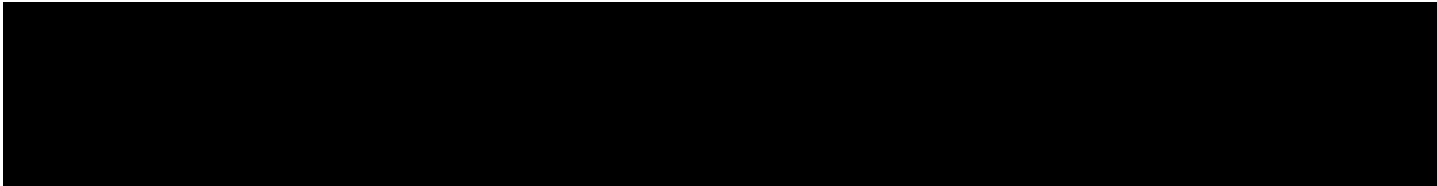
Regulations Surrounding Business Activities

Although the Company's business activities are legal under the laws and regulations of the state of Florida, the production and sale of marijuana is still illegal under federal law as further described in Note 5. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.





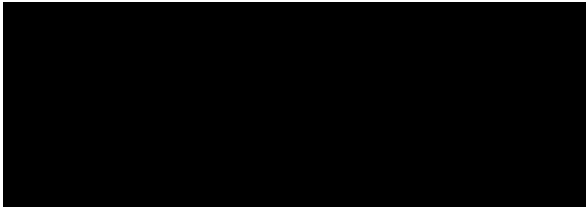
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Triangle Capital, Inc.
Balance Sheet
December 31, 2022

Assets

Current assets

Cash

Total current assets

Other assets

Due from related parties

Total other assets

Total assets

Liabilities and Stockholders' Deficiency

Current liabilities

Accounts payable

Total current liabilities

Long-term liabilities

Due to stockholder

Convertible notes payable to stockholders

Total long-term liabilities

Total liabilities

Stockholders' deficiency

Preferred stock, no par value; 5,000,000 shares authroized,
no shares issued and outstanding

Class A common stock, no par value; 5,000,000 shares authorized,
[REDACTED] shares issued and outstanding

Class B common stock, no par value; 1,000,000 shares authorized,
issued, and outstanding

Accumulated deficit

Less stock subscription receivable

Total stockholders' deficiency

Total liabilities and stockholders' deficiency

The Notes to Financial Statements are an integral part of this statement.

Triangle Capital, Inc.
Statement of Operations
Year Ended December 31, 2022

Revenue	\$ -
Operating expenses	
Bank service charges	
Licenses and fees	
Professional fees	
Travel	
Total operating expenses	
Loss from operations	
Interest expense	
Net loss	

The Notes to Financial Statements are an integral part of this statement.

Triangle Capital, Inc.
Statement of Changes in Stockholders' Deficiency
Year Ended December 31, 2022

	Preferred		Class A Common		Class B Common		Accumulated Deficit	Stock Subscriptions Receivable	Total Stockholders' Deficiency
	Shares	Amount	Shares	Amount	Shares	Amount			
Balance, December 31, 2021	-	\$ -	██████████	██████████	██████████	██████████	██████████	██████████	██████████
Net loss	-	-	██████████	██████████	██████████	██████████	██████████	██████████	██████████
Balance, December 31, 2022	-	\$ -	██████████	██████████	██████████	██████████	██████████	██████████	██████████

The Notes to Financial Statements are an integral part of this statement.

Triangle Capital, Inc.
Statement of Cash Flows
Year Ended December 31, 2022

Operating activities

Net loss	
Adjustments to reconcile net loss to net cash used in operating activities	
Imputed interest on convertible notes payable to stockholders	
Changes in operating assets and liabilities	
Accounts payable	
Net cash used in operating activities	

Investing activities

Advances of amounts due from related parties	
Net cash used in investing activities	

Net change in cash	
--------------------	--

Cash

Beginning of year	
End of year	

The Notes to Financial Statements are an integral part of this statement.

Triangle Capital, Inc.
Notes to Financial Statements
December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Triangle Capital, Inc. (the "Company") is a Florida Corporation which intends to apply for a medical marijuana treatment center (MMTC) license in the state of Florida. If approved by the Florida Office of Medical Marijuana Use, the Company will be authorized to have vertically integrated medical marijuana facilities and dispense medical marijuana and low-THC cannabis to qualified patients and caregivers.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting consistent with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The Company did not have any significant estimates during the year ended December 31, 2022.

Cash and Cash Equivalents

The Company considers all highly liquid investments with original maturities of less than three months to be cash equivalents. The Company did not have any cash equivalents as of December 31, 2022.

Income Taxes

The Company has elected to be taxed as a C-Corporation and, accordingly, a provision for income taxes has been reflected in the accompanying financial statements for the year ended December 31, 2022.

The Company accounts for income taxes in accordance with ASC Topic 740, *Accounting for Income Taxes*, under which deferred tax assets and liabilities are recognized based on anticipated future consequences attributable to differences between financial statement carrying values of assets and liabilities and the respective tax bases. Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences.

Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Recent Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update ("ASU") amending the accounting for leases. [REDACTED]

[REDACTED]. The implementation of this standard did not have a material impact to the Company's financial statements as no leases were present at the time of adoption or during the year ended December 31, 2022.

Triangle Capital, Inc.
Notes to Financial Statements
December 31, 2022

Subsequent Events

Management has evaluated the activity of the Company through April 24, 2023, the date the financial statements were available to be issued. Based on this evaluation, management has determined that no subsequent events have occurred which require disclosure in the financial statements.

2. RELATED PARTY TRANSACTIONS

Due from Related Parties

[REDACTED]

Due to Stockholder

[REDACTED]

Convertible Notes Payable to Stockholders

[REDACTED]

At the discretion of these stockholders, the notes can be converted to Class A common stock at a share price equal to the initial angel round of financing, as defined in the note agreements. In the event that an initial angel round is not needed, the balance of the outstanding notes plus accrued interest can be converted at a price of \$ [REDACTED] per share.

Stock Subscriptions Receivable

Stock subscriptions receivable represent amounts due from stockholders in exchange for stock. Of the total, [REDACTED] relates to Class B common stock and [REDACTED] relates to Class A common stock. Such receivables are shown as a reduction to stockholder's equity and are expected to be received in 2023.

3. STOCKHOLDERS' DEFICIENCY

The Company's Articles of Incorporation, as amended, and bylaws stipulate the economic classes of ownership. A summary of relevant rights and privileges of stockholders is described below.

Voting

[REDACTED]

Dividends and Liquidation

In general, dividends from cash flow, if available, and in the event of liquidation, are allocated pro-rata to members based on the number of shares held.

Preferred Stock

Preferred stockholders shall be provided preferences, limitations, and rights determined by the Board of Directors. [REDACTED]

Triangle Capital, Inc.
Notes to Financial Statements
December 31, 2022

4. INCOME TAXES



A reconciliation of the Company's deferred tax asset is as follows as of December 31, 2022:

Net deferred tax assets	
Start-up costs	
Accrued to cash adjustment	
Net operating loss carryforward	
Valuation allowance	
	\$ -

5. LEGAL AND REGULATORY RISKS

While the production and sale of marijuana is legal under the laws and within the established regulatory framework in the state of Florida, marijuana is a Schedule-I controlled substance and is illegal under federal law, resulting in legal, regulatory, and other risks.

Regulatory Risk

The Company's operations will be subject to a variety of local and state regulations. Failure to comply with one or more of those regulations could result in fines, restrictions on its operations, or losses of permits that could result in the Company ceasing operations.

Asset Forfeiture Risk

Because the marijuana industry remains illegal under U.S. federal law, any property owned by participants in the marijuana industry which are either used in the course of conducting such business, or are the proceeds of such business, could be subject to seizure by law enforcement and subsequent civil asset forfeiture. Even if the owner of the property were never charged with a crime, the property in question could still be seized and subject to an administrative proceeding by which, with minimal due process, it could be subject to forfeiture.

Banking Risk

Most federal and federally insured banks currently do not serve marijuana businesses because growing and selling marijuana is illegal under federal law. The Treasury Department issued guidelines to banks in February 2014 that clarified how financial institutions can provide services to marijuana-related businesses, consistent with financial institutions' obligations under the Bank Secrecy Act. The Company has established banking relationships in Florida yet faces additional compliance requirements in order to maintain such relationships.

Triangle Capital, Inc.
Notes to Financial Statements
December 31, 2022

While the U.S. federal government has generally not initiated financial crime prosecutions against state-law compliant marijuana companies or their vendors, the U.S. federal government theoretically could initiate such prosecutions. The continued uncertainty surrounding financial transactions related to marijuana activities and the subsequent risks this uncertainty presents to U.S. financial institutions may result in their discontinuing services to the marijuana industry or limiting their ability to provide services to the marijuana industry.

Section 280E Tax Status

Certain marijuana businesses are currently subject to Section 280E of the IRC of 1986 due to the status of marijuana as a Schedule I substance. Companies subject to Section 280E of the IRC are not permitted to deduct ordinary business expenses, aside from cost of goods sold, in connection with a marijuana business. Section 280E of the IRC applies to businesses that engage in the cultivation, sale, or processing of marijuana. The continued application of Section 280E of the IRC would be expected to have a significant negative impact on the Company.

Bankruptcy Protection

The protections available under Title 11 of the U.S. Code (the "Bankruptcy Code") are generally understood to be unavailable to businesses that grow, process, or dispense marijuana. The unavailability of bankruptcy protection may have a negative impact on the Company.

6. CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash.

The Company has significant cash balances at financial institutions which throughout the year regularly exceed the federally insured limit of \$250,000. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Company's financial condition, results of operations, and cash flows.

Subsection 4.12.2 – Available Funding: The Company with the help of seasoned financial advisors and economists, has created a Projected Financial Budget that accurately estimates anticipated startup costs and ongoing operating expenses. The company is conservatively capitalized with more cash than required to finance the startup costs of the business, the acquisition and tooling of capital equipment necessary for production, and to cover operating and unanticipated expenses for the first two years after licensure while revenue builds over time to quickly achieve breakeven and profitability.

Funds required for each phase of our business plan:

Phase 1 “Modular Cultivation + Processing” will include closing on the purchase of the Cultivation and Processing property in [REDACTED] and operationalizing the Company’s prefabricated greenhouses and modular processing units. Capital Expenditure (CapEx) for this phase is projected to be \$ [REDACTED].

Phase 2 “Existing Facility Retrofit” will include the refurbishment and redesign of the newly purchased [REDACTED] SQFT facility in [REDACTED] into an environmentally hygienic/ sanitary cultivation and processing operation. CapEx for this phase is projected to be [REDACTED].

Phase 3 “Facility Expansion ([REDACTED] SQFT)” will include a [REDACTED] SQFT addition to the existing (now retrofitted) [REDACTED] facility to ensure the Company has the cultivation support space and processing capacity to support future greenhouse expansion phase(s) and the additional dispensary operations. The [REDACTED] SQFT will include [REDACTED] SQFT of cultivation support and a [REDACTED] SQFT Processing lab. CapEx for this phase is projected to be [REDACTED].

Phase 4 “Greenhouse Expansion” will include our first large greenhouse expansion, once constructed, Phase 4 will house [REDACTED] SQFT of Flowering and Vegetative cultivation space. CapEx for this phase is projected to be [REDACTED].

"Dispensary Phase" will include opening a dispensary every quarter, for a total of six dispensaries. The Company currently has one Purchase Sales Agreement, three Lease Agreements and [REDACTED] where the Company and the Landlord are negotiating lease terms. CapEx for this phase is projected to be \$ [REDACTED] per dispensary).

The total estimated CapEx for the first two years after licensure is expected to be [REDACTED].

Availability and Source of Funding: The Company has secured \$ [REDACTED] (Commitment Amount) of capital from [REDACTED] an [REDACTED] investor. The funding is available to support the Company's projected start-up costs totaling [REDACTED] for the build-out of its cultivation, processing and dispensing facilities and also gives the Company approximately \$ [REDACTED] to cover operating costs, unanticipated expenses, and expansion capital. To demonstrate the available capital to the Department, the Company has provided documentation evidencing the availability and commitment, by appending: (1) [REDACTED]; and (2) [REDACTED] from the U.S. Securities and Exchange Commission (SEC), as evidence of the available capital. In the [REDACTED], [REDACTED] has documented sufficient capitalization to make the [REDACTED] available to the Company, which ensures the Company has ready access to these funds upon award of a license from the Department.

Dedicated and Committed Funding: [REDACTED] controls US \$ [REDACTED] in assets under management within their blind pool funds, capital call lines, senior debt facilities, cash on hand and managed accounts which can be used for [REDACTED] investments subject to final diligence, documentation, and Investment Committee approval (the "Available Capital"). [REDACTED] pledges that

the Commitment Amount ([REDACTED]) shall be held in reserve from the Available Capital until a determination on the Company's application for a MMTC is made by the Florida Department of Health - Office of Marijuana Management (the "OMMU").

Pending Lawsuits: The Company is not a party to any pending lawsuits.

Outstanding Judgments: The Company does not have any outstanding judgments that have not been satisfied.

Financial Obligations of the Applicant: The Company has no financial obligations that are not listed as a "liability". The Company [REDACTED]
[REDACTED]

Investor Relations- Funding Successful Marijuana Operations Experience: The Company has assembled a collection of successful team members from many diverse backgrounds. We have built a diverse team around them to support the cannabis operation with experienced seasoned professionals from other industries - retail, technology, eCommerce and financial services industry. These were all hand picked professionals who were top of their field, who are extremely hard working and focused on making the Company a resounding success.

[REDACTED] who is our Co-head of Cultivation has over 20 years of horticulture experience and he was previously a cannabis cultivation manager in [REDACTED]. So with [REDACTED] our CEO, [REDACTED] and [REDACTED] our Co-Heads of Cultivation, a little cross pollination (no pun-intended) from some of the [REDACTED] cultivation team to share their insights and expertise with us, we are in great hands on the cultivation operations side.

The team also has a proven track record of raising equity and debt capital for cultivation, processing, dispensing, and security and accountability operations. Beyond a successful track record of initiating and closing both equity and debt capital raises, the team has vast experience

in managing successful start up and early phase companies through concept, capital raise, start-up, growth, and maturity with the creation of significant value and returns. The success achieved by members of our team is a reflection of a commitment to operational and financial management excellence. Our team has received the highest professional accolades for their work and accomplishments. This collection of professionals have each built high-performance companies with engaged management teams and excellent company cultures and are a major asset to our Company and our MMTC license. Specifically, the Company has a history of successful equity and debt capital raises in [REDACTED]. Most recently the Company's leadership team has raised \$ [REDACTED] capital in [REDACTED] and \$ [REDACTED] capital in [REDACTED] for purposes of the buildout and first year operations of its [REDACTED] cultivation operations.

[REDACTED]

The Florida Department of Health
Office of Medical Marijuana Use
4052 Bald Cypress Way, Bin M-01
Tallahassee, FL 32399

April 14, 2023

Re: Triangle Capital Inc. Medical Marijuana Treatment Center Application

Dear Selection Committee,

On behalf of [REDACTED], I am pleased to confirm [REDACTED] interest in providing further diligence and potentially providing financing of [REDACTED] the "Commitment Amount") to Triangle Capital, Inc, ("TCI") for the startup, build out and development of a Medical Marijuana Treatment Center ("MMTC") in a [REDACTED] square foot facility at [REDACTED] (the "Site").

[REDACTED] is a private investment firm that provides debt capital to small and mid-sized non-sponsored businesses in the U.S., unconstrained by industry or financing asset we work directly with management teams to grow their companies and build lasting value while providing downside protection to our investors and supporting our borrowers with tailored capital solutions.

[REDACTED] controls [REDACTED] in assets under management within our blind pool funds, capital call lines, senior debt facilities, cash on hand and managed accounts which can be used for [REDACTED] investments subject to final diligence, documentation, and Investment Committee approval (the "Available Capital"). [REDACTED] hereby pledges that the Commitment Amount shall be held in reserve from the Available Capital until a determination on TCI's application for a MMTC is made by the Florida Department of Health- Office of Marijuana Management (the "OMMU").

Please see the below link from our form ADV¹, as evidence of the Available Capital and of sufficient capitalization to make the Commitment Amount available to TCI. Based on my conversations with TCI, I understand that TCI has secured the site and that TCI has the support of the local municipality and that the Site meets all state and local zoning requirements for the cultivation and processing operations of the MMTC.

I also understand that TCI has secured various retail sites and that TCI has the support of the local municipalities and that the Sites meet all state and local zoning requirements for the dispensing operations of the MMTC, and that TCI has built a strong team with experience in cultivation, processing and dispensary operations in other state-regulated marijuana markets. TCI projects that it will cost [REDACTED] to build out its cultivation, processing and dispensing MMTC facilities prior commencing commercial operations and so the Commitment Amount provides a [REDACTED] surplus.

In the event that the OMMU awards TCI licensure following the 2023 Application, subject to the [REDACTED] Committee's sole approval, the Commitment Amount shall be made available to TCI for the start-up, build out, and development of MMTC following the execution of definitive documents.

Sincerely,

[REDACTED]

[REDACTED]

[illegible]

○ [REDACTED]

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[REDACTED]

■ [REDACTED]

[REDACTED]

[REDACTED]

[illegible][illegible]

[REDACTED]

[illegible]

Service	Percentage
Online banking	95%
Mobile banking	88%
ATM withdrawals	72%
Branch visits	65%
Phone banking	58%

[illegible]

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103

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Category	Value	Target	Actual
Category 1	10	10	10
Category 2	80	80	80
Category 3	45	45	45
Category 4	45	45	45
Category 5	10	10	10
Category 6	90	90	90
Category 7	50	50	50
Category 8	40	40	40
Category 9	40	40	40

A horizontal bar chart comparing vaccination rates by gender. The y-axis lists 'Male' and 'Female'. The x-axis represents the percentage, ranging from 0 to 100. The 'Male' bar is black and extends to approximately 85%. The 'Female' bar is light gray and extends to approximately 45%.

Gender	Percentage
Male	85%
Female	45%

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[REDACTED] GP, LLC

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The chart displays the percentage of respondents who answered 'Yes' to various questions. The data is presented in two main sections. The top section contains four groups of bars, each with a black bar for 'Yes' and a white bar for 'No'. The bottom section contains a single group of bars, also with a black bar for 'Yes' and a white bar for 'No'. The x-axis represents the percentage of respondents, ranging from 0% to 100%.

Section	Question	Yes (%)	No (%)
Top Section	1. Are you a member of a religious organization?	25	75
	2. Do you believe in God?	85	15
	3. Do you believe in the Bible?	95	5
	4. Do you believe in the resurrection of the dead?	95	5
Bottom Section	5. Do you believe in the resurrection of the dead?	95	5
	6. Do you believe in the resurrection of the dead?	95	5
	7. Do you believe in the resurrection of the dead?	95	5
	8. Do you believe in the resurrection of the dead?	95	5
	9. Do you believe in the resurrection of the dead?	95	5
	10. Do you believe in the resurrection of the dead?	95	5
	11. Do you believe in the resurrection of the dead?	95	5
	12. Do you believe in the resurrection of the dead?	95	5
	13. Do you believe in the resurrection of the dead?	95	5
	14. Do you believe in the resurrection of the dead?	95	5

[illegible]

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© [REDACTED] © [REDACTED] © [REDACTED]

investor account statements are not sent to the (rest of the) *private fund's* investors, respond "not applicable."

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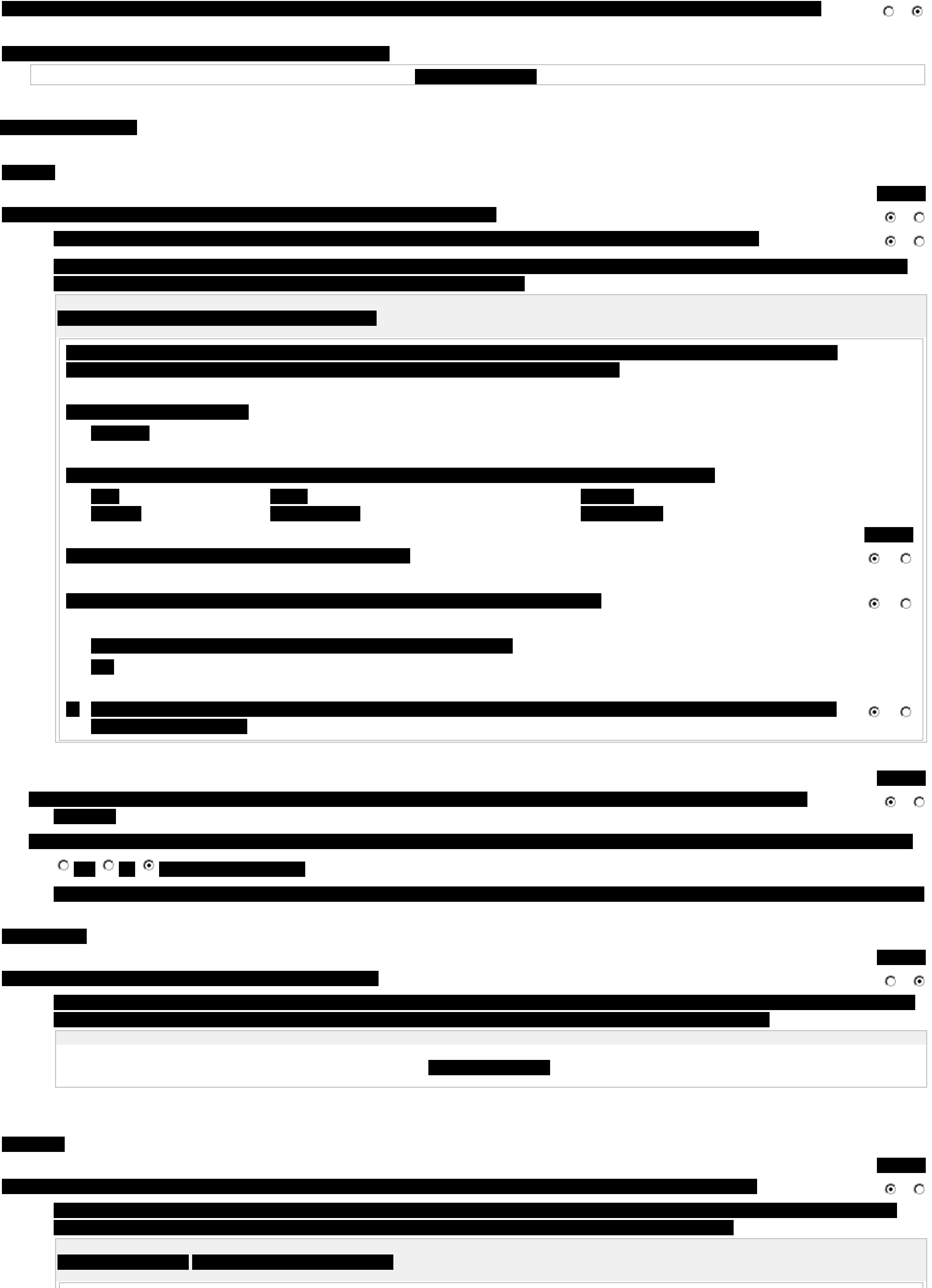
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Name Age Gender

John	25	Male
Jane	30	Female
Bob	35	Male

Device Type	Percentage of Respondents
Smartphone	100%
Tablet	95%
Laptop	85%
Desktop Computer	75%
Smartwatch	65%

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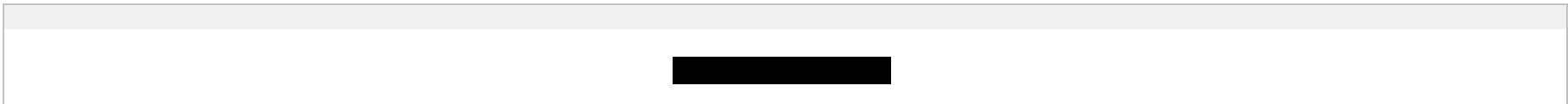
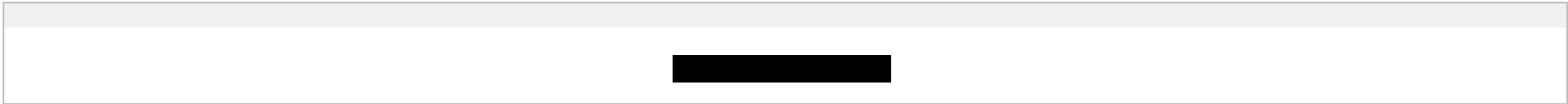
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The image shows a document that has been almost entirely redacted with black bars. The visible structure includes:

- A single line of text at the top left.
- A second line of text below it.
- A bulleted list with one visible bullet point, followed by several lines of redacted text.
- A second bulleted list with one visible bullet point, followed by a line of redacted text and two small redacted blocks.
- A third bulleted list with one visible bullet point, followed by a long line of redacted text and two small redacted blocks.
- A final bulleted list with one visible bullet point, followed by a long line of redacted text and two small redacted blocks.

Response	Percentage
Yes	85%
No	15%
Don't know	0%

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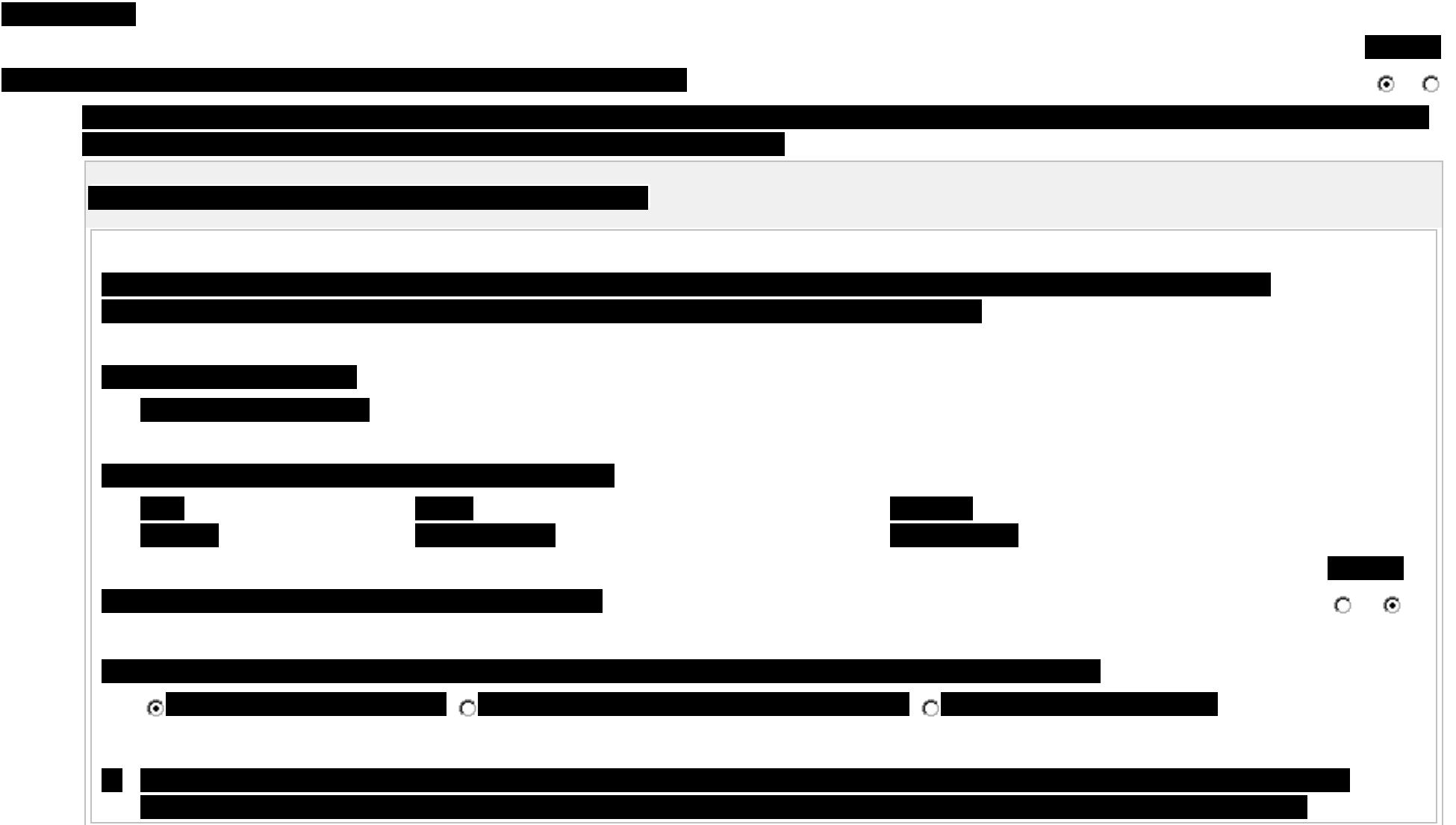
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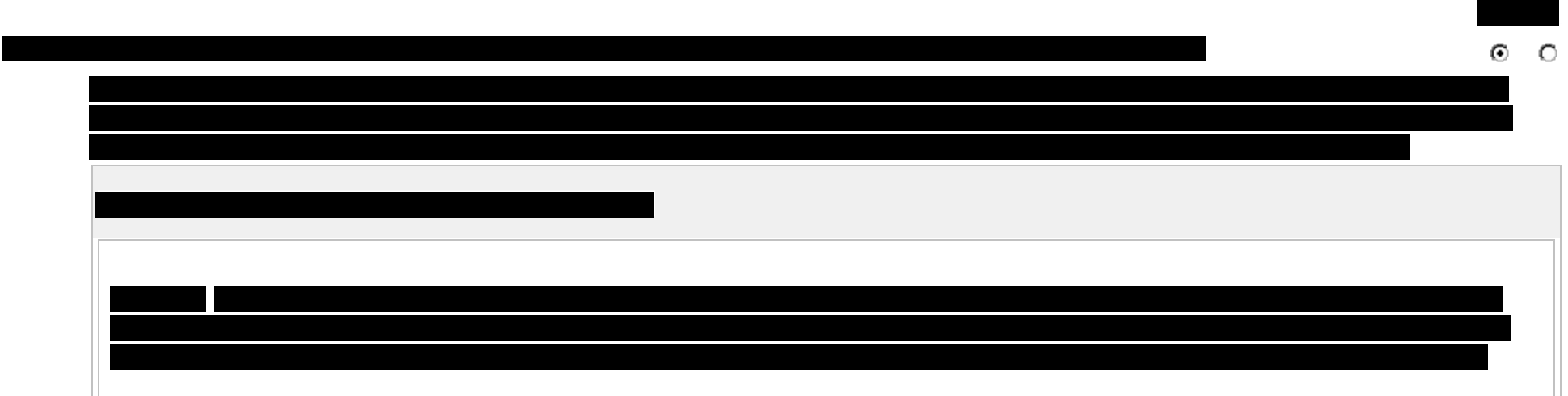
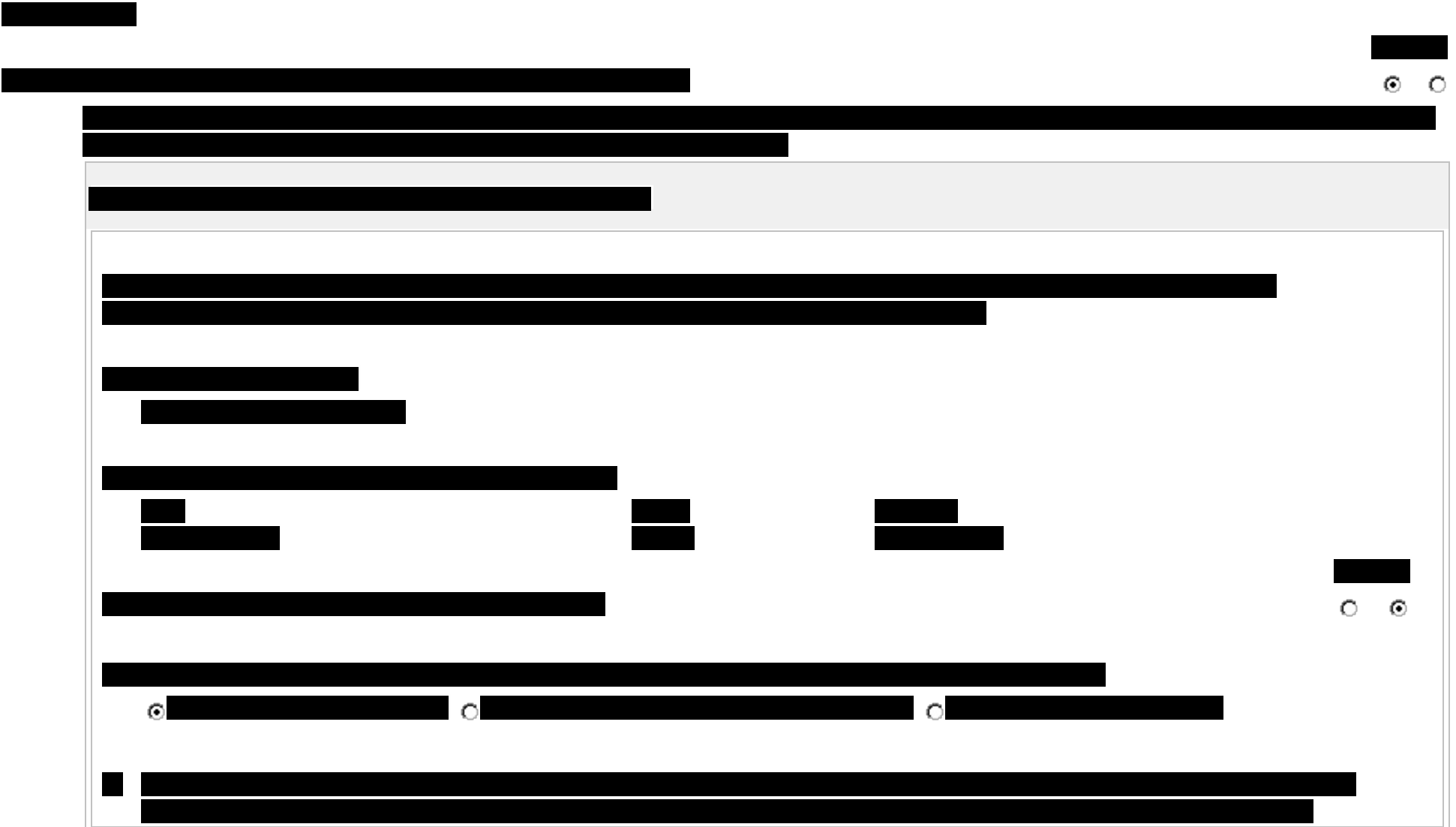
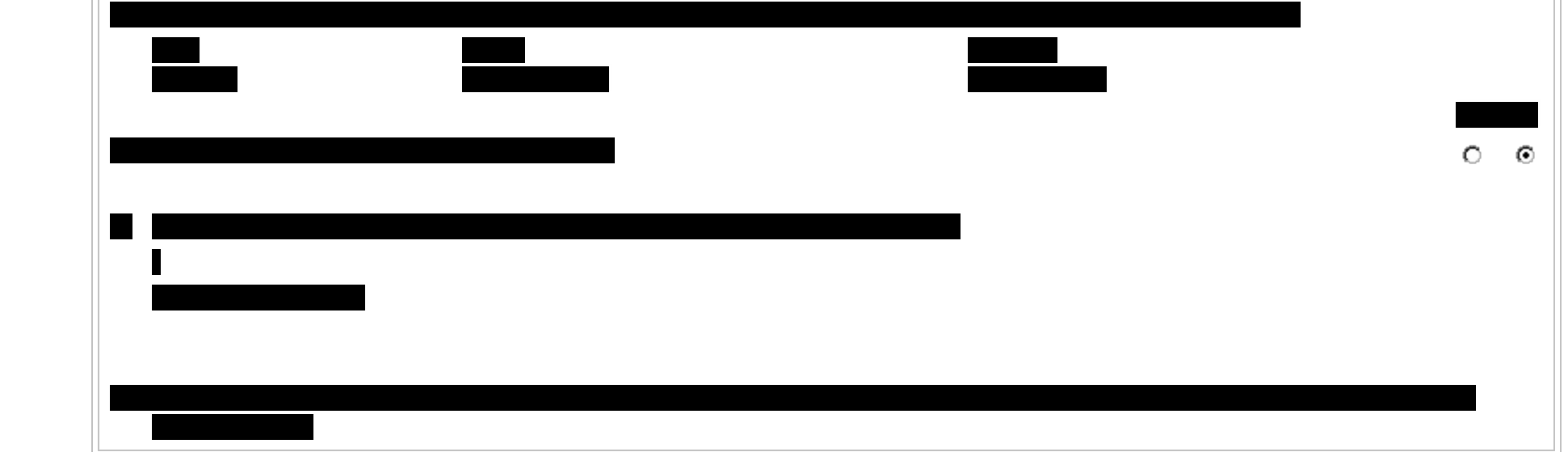
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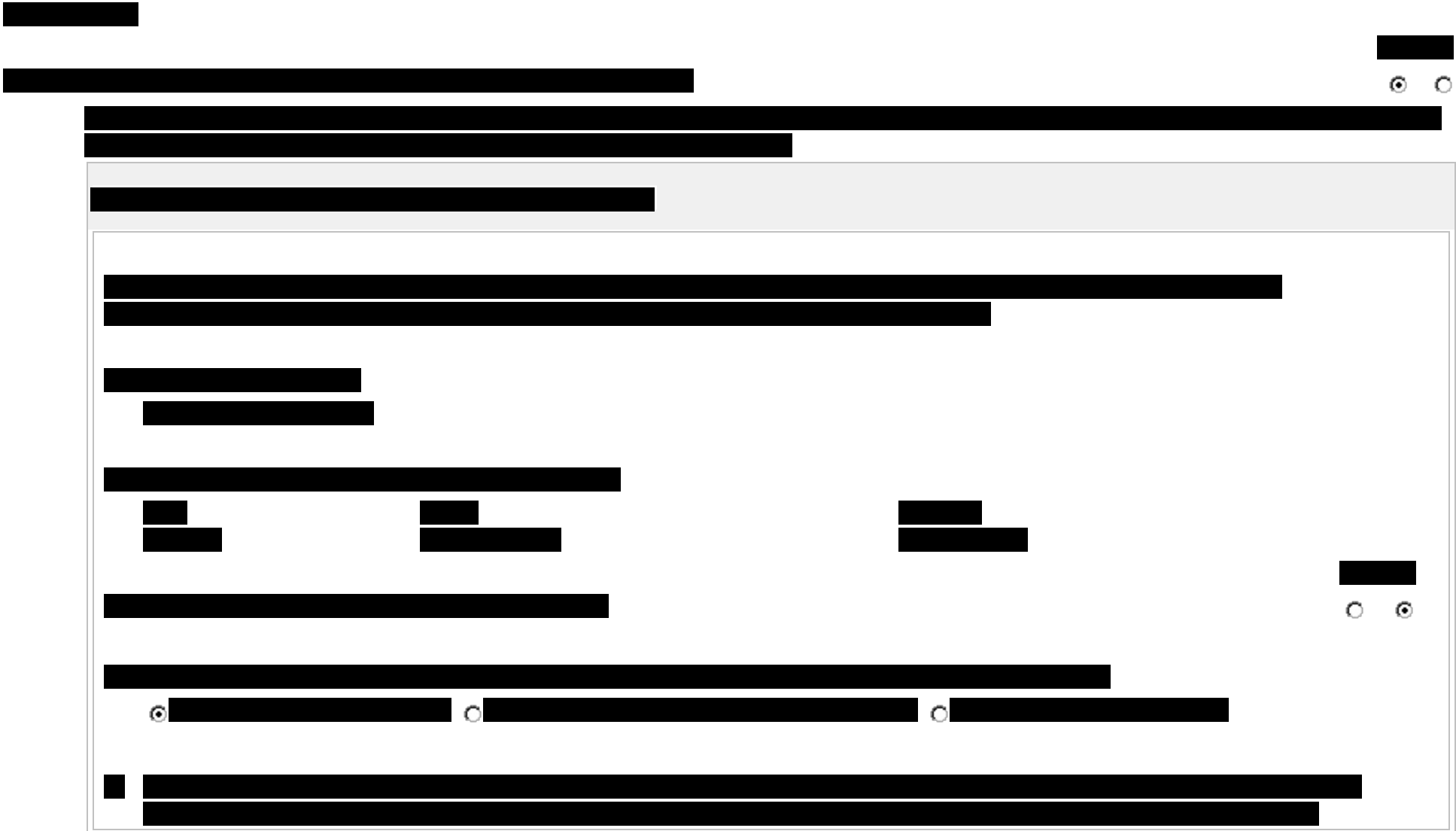
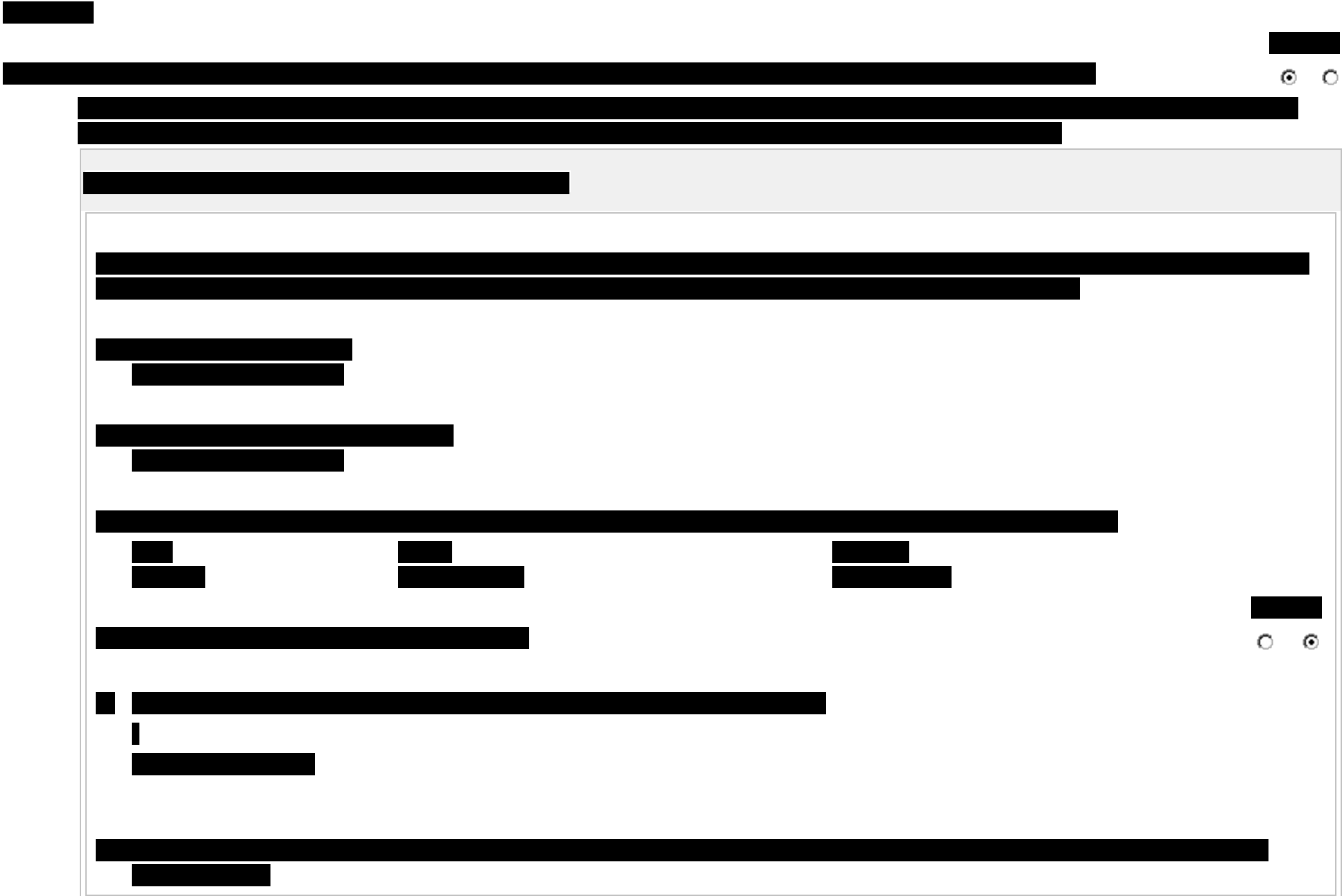
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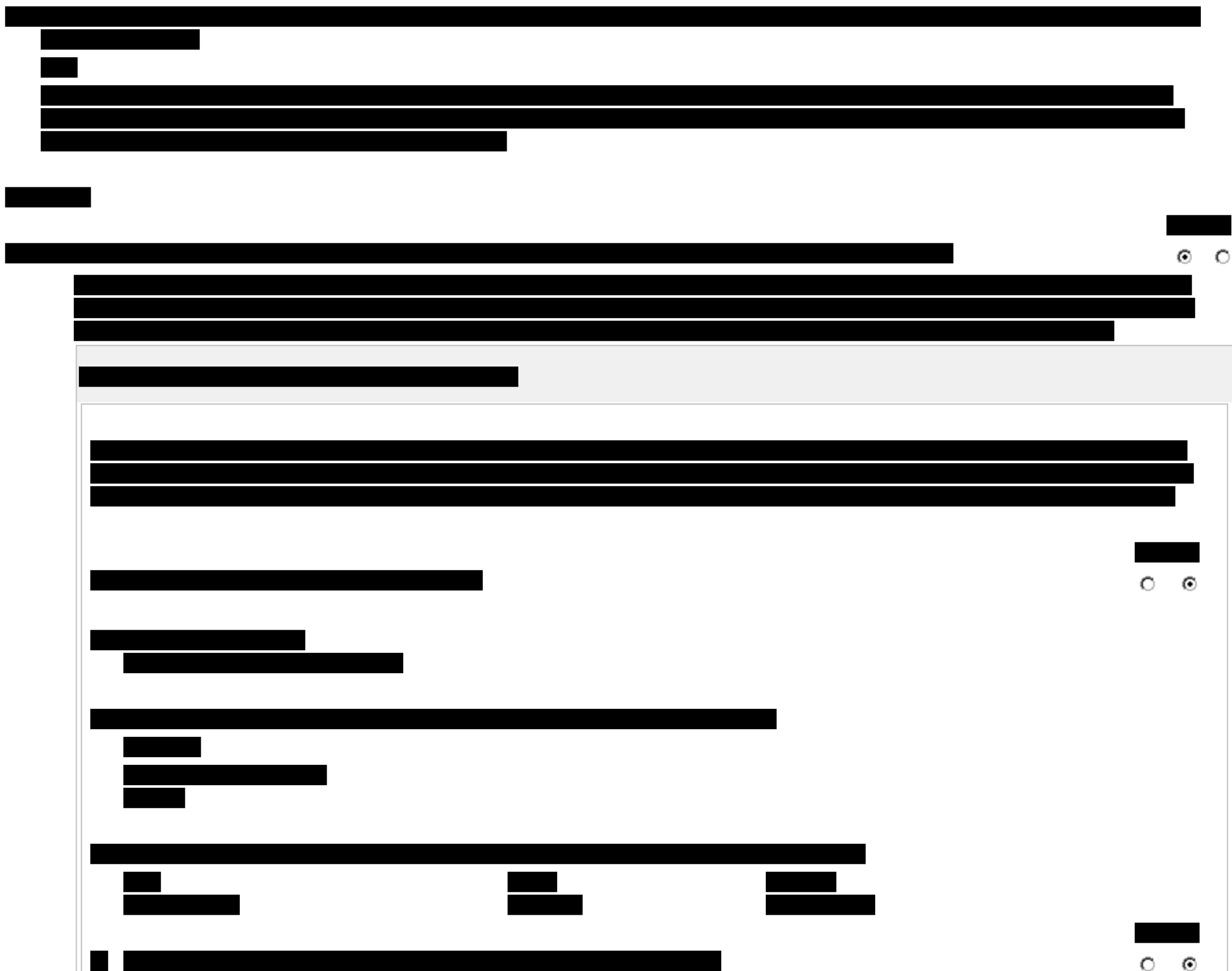
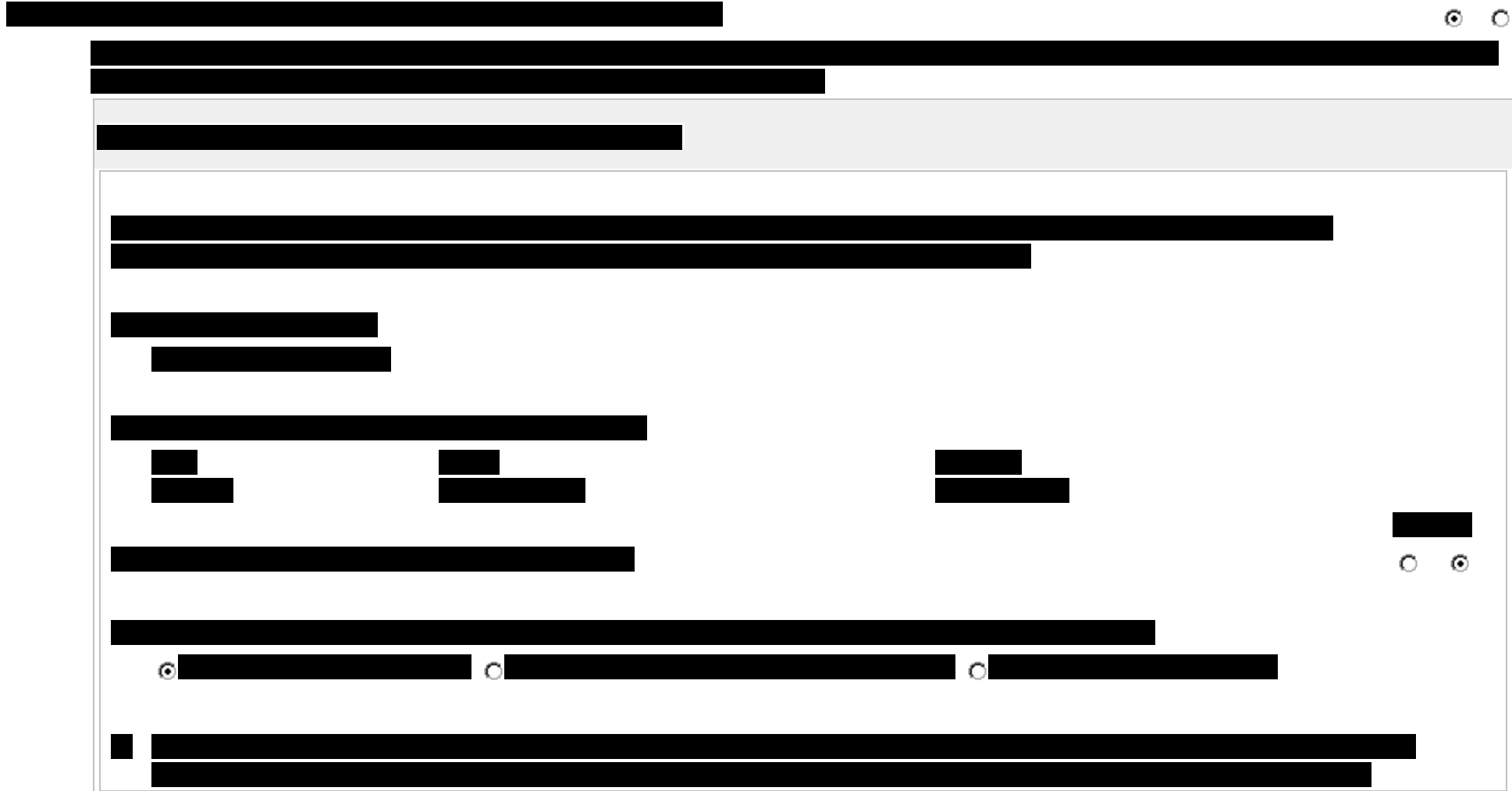
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Age Group	Percentage Vaccinated
18-24	35%
25-34	95%
35-44	98%
45-54	98%
55-64	45%
65-74	95%
75+	95%

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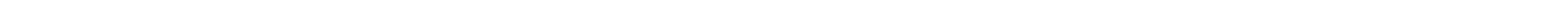
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Response	Percentage
Yes	85%
No	15%

Three horizontal bar charts showing the percentage of respondents who believe the U.S. should take more action to reduce greenhouse gas emissions, categorized by age group. The charts are for the total population, 18-29, and 30-49 age groups. Each chart has a light gray background for 'No' and a white background for 'Yes'.

Age Group	Response	Percentage
Total	No	12%
	Yes	88%
18-29	No	18%
	Yes	82%
30-49	No	22%
	Yes	78%

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RESTATED CONVERTIBLE PROMISSORY NOTE

[REDACTED]

.

[REDACTED]

FOR VALUE RECEIVED, **TRIANGLE CAPITAL, INC.**, a Florida corporation (the "Borrower") hereby promises to pay to the order of [REDACTED] (the "Lender") at such place as the Lender may from time to time designate, the principal sum of [REDACTED], together with interest on the outstanding principal balance as set forth herein, all in accord with the terms and conditions of this Promissory Note (this "Note").

WITNESSETH

WHEREAS, As of December 31, 2022 Triangle Capital, Inc. (a Florida Corporation) agreed to pay to Lender the principal in the principal amount of [REDACTED] ("the **Note**"); and all interest accrued of [REDACTED] a total of [REDACTED]

WHEREAS, the Note is unsecured.

WHEREAS, the term of the Note is due and payable [REDACTED] wherein the balance of [REDACTED] plus all accrued interest will be due; and

NOW THEREFORE, in consideration of the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Interest of Note.**

The principal balance of the Note shall accrue [REDACTED]

2. **Agreement.** In conjunction with the agreement, Borrower represents and warrants that:

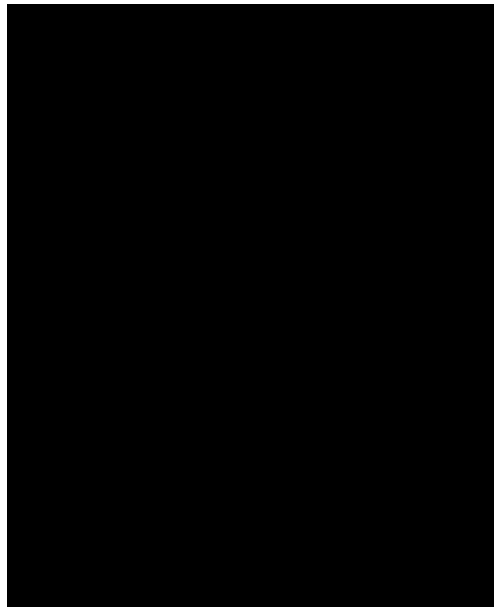
- (i) Lender is the owner and holder of the Note; and
- (ii) Borrower has the right, power and authority to execute this Agreement; and
- (iii) The Note has not been amended or modified; and
- (iv) That no act or omission on the part of the Maker of the Note, Triangle Capital Inc., has occurred, which would constitute a default under the Note.

-
3. **Acceptance and Indemnification.** Borrower hereby accepts the foregoing terms and conditions and promises to observe and perform all services and obligations required under the Note accruing on or after the Execution Date or otherwise attributable to the period commencing on said date and continuing thereafter for so long as the Note remains in full force and effect. Borrower shall indemnify, defend and hold harmless Lender, its affiliates, agents and assigns, from any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities, costs and expenses of every nature whatsoever, including attorneys' fees, which arise from or relate to the Note on or after the Execution Date.
4. **Prepayment.** This Note may be prepaid in whole or in part at any time without penalty premium. Any installment made shall be applied first to payment of accrued but unpaid interest, with remainder applied to the unpaid principal.
5. **Default Remedies.** Upon the occurrence of (i) any default by the Borrower in repayment or performance of any other obligations under this Note which is not cured within 10 (ten) days, (ii) the insolvency or bankruptcy (or institution of proceedings relating to the same) of Borrower (the occurrence of either (i) or (ii), hereinafter, a "Default"), then the holder of this Note shall be entitled, in addition to any other remedy provided at law or in equity, to collect interest on the unpaid principal balance and any accrued but unpaid interest at a default rate of eight percent (8%) per annum until paid. Failure to exercise this option shall not constitute a waiver of the right to exercise the same at any other time.
6. **Borrower.** This Note is delivered as payment for working capital of Triangle Capital, Inc. for the purpose of attaining an MMTC license in Florida. In accordance with the terms of this Note, Lender acknowledges that Borrower is the only party that has made or endorsed this Note and recourse under this Note shall be only to Lender, its successors and assigns. Recourse shall not be had personally to any members, manager's officers or employees of Borrower including the officer executing this Note on behalf of Borrower.
7. **Transfer of this Note.** Lender acknowledges that the Borrower may NOT transfer, assign or distribute this Note, in whole or in part. In such event, Borrower agrees to notify Lender and approve direction as to the payment of amounts due under the note.
8. **Conversion of Note.** At the discretion of the Lender, this Note can be converted to Common A Stock any time within the first year of the effective date. The amount of Stock to be converted from the Note shall be on the same price, conditions and terms of the initial Angel round of financing. (Estimated at this preliminary time of [REDACTED]) [REDACTED] he Borrower must indicate in writing that it intends to convert at the agreed valuation and the conversion date will be effective and recorded within 10 days of notice. The Borrower shall be subject to any and all shareholder agreements related to the Common A Shares.

9. **Governing Law.** This Note is to be governed and construed in accordance with the Laws of the State of Florida.

10. **Binding Effect.** This Agreement shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.



AMENDED AND RESTATED CONVERTIBLE PROMISSORY NOTE

As of 12/31/19

March 1 2020

This Note is hereby Amended and Restated to provide for the final account of the obligation due to the Lender.

FOR VALUE RECEIVED, **TRIANGLE CAPITAL, INC.**, a Florida corporation (the "Borrower"), hereby promises to pay to the order of the [REDACTED] (the "Lender"), at such place or places as the Lender may from time to time designate, the principal sum of [REDACTED] together with interest on the outstanding principal balance as set forth herein, all in accordance with the terms and conditions of this Promissory Note (this "Note"). This Note replaces the original loan to Triangle Capital, Inc prior to amended articles of Incorporation filed in April 2019.

Interest. The principal balance of this Note shall accrue interest at the rate of [REDACTED]

Payments. Principal and interest and shall be payable in one balloon payment of [REDACTED] plus accrued interest made as of the date of this Note and due and payable [REDACTED]

Prepayment. This Note may be prepaid in whole or in part at any time without penalty or premium. Any installment made shall be applied first to payment of accrued but unpaid interest, with the remainder applied to the unpaid principal.

Default, Remedies. Upon the occurrence of (i) any default by the Borrower in repayment or performance of any other obligations under this Note which is not cured within ten (10) days, (ii) the insolvency or bankruptcy (or institution of proceedings relating to the same) of Borrower (the occurrence of either (i) or (ii), hereinafter, a "Default"), then the holder of this Note shall be entitled, in addition to any other remedy provided at law or in equity, to collect interest on the unpaid principal balance and any accrued but unpaid interest at a default rate of eight percent (8%) per annum until paid. Failure to exercise this option shall not constitute a waiver of the right to exercise the same at any other time.

Borrower. This Note is delivered as payment for working capital of Triangle Capital, Inc. for the purpose of attaining an MMTC license in Florida. In accordance with the terms of this Note, Lender acknowledges that Borrower is the only party that has made or endorsed this Note and recourse under this Note shall be only to Lender, its successors and assigns. Recourse shall not be had personally to any members, manager's officers or employees of Borrower, including the officer executing this Note on behalf of Borrower.

Transfers of this Note. Lender acknowledges that the Borrower may NOT transfer, assign or distribute this Note, in whole or in part. In such event, Borrower agrees to notify Lender and provide direction as to the payment of amounts due under the Note.

Conversion of Note. At the discretion of the Lender, this Note can be converted to Common A Stock any time within the first year of the effective date. The amount of Stock to be converted from the Note shall be on the same price, conditions and terms of the initial Angel round of Financing. (Estimated at this preliminary time of [REDACTED] of Common A Stock or [REDACTED]). In the event, an angel round is not needed then the Conversion shall be priced at [REDACTED]

[REDACTED] The Borrower must indicate in writing that it intends to convert at the agreed valuation and the conversion date will be effective and recorded within 10 days of notice. The Borrower shall be subject to any and all shareholder agreements related to the Common A Shares.

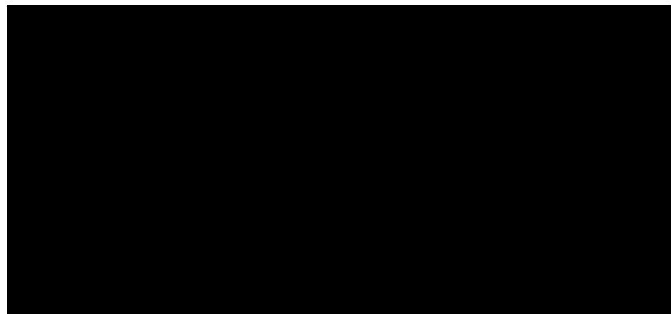
Expenses. Upon Default the holder of this Note may employ an attorney to enforce the holder's rights and remedies and the maker, principal, surety, guarantor and endorsers of this Note hereby agree to pay to the holder reasonable attorneys' fees plus all other reasonable expenses incurred by the holder in exercising any of the holder's rights and remedies upon Default.

Waivers. All parties to this Note, including the Borrower and any sureties, endorsers, or guarantors hereby waive protest, presentment, notice of dishonor, and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest and all other sums due under this Note notwithstanding any change or changes by way of release, surrender, exchange, modification or substitution of any security for this Note or by way of any extension or extensions of time for the payment of principal and interest; and all such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent of any of them.

Remedies Cumulative. The rights and remedies of the Lender as provided in this Note and any instrument securing this Note shall be cumulative and may be pursued singly, successively, or together against property or security held by the Lender for payment or security, in the sole discretion of the Lender. The failure to exercise any such right or remedy shall not be a waiver or release of such rights or remedies or the right to exercise any of them at another time.

Governing Law. This Note is to be governed and construed in accordance with the Laws of the State of Florida.

IN WITNESS WHEREOF, the undersigned has caused this Note to be executed as of the date first above written.



Subsection 4.12.3 – Projected Budget: The Company is committed to its core mission of cultivating, processing, and dispensing the highest-quality consistent marijuana for the Florida medical marijuana market. In pursuit of this mission, and to operate effectively on a long-term basis, the Company has accumulated resources and assembled a team of experienced professionals from the marijuana industry and other relevant industries.

The Company's Projected Financial Budget is structured around our comprehensive phased business plan specifically developed for entering the Florida marijuana industry, which includes a detailed budget and projected revenues and expenses over a two-year period. The Company has modeled [REDACTED] plan to achieve the fastest possible speed to market, while establishing cultivation, processing, and dispensing operations with industry leading standards. The Company will meet market demand while implementing efficiencies through renewable and sustainable technology and processes. As demonstrated throughout this application, the Company has the necessary personnel, equipment, and resources to successfully complete the phased buildout plan and cover operating costs and unanticipated expenses for the first two years after licensure.

Our business plan, with the use of [REDACTED] cultivation & processing and delivery dispensing operations will be expedited to ensure the launch by the required request for authorization timelines in accordance with Rule 64ER21-10 F.A.C. Through our extensive network of vendors and operators, delivery of equipment and supplies will be swift, with some orders to be placed prior to licensure and others to be promptly placed once the Company receives a license to operate in the State of Florida. The following Projected Financial Budget is meant to describe and show evidence of the required funding for the MMTC operations and its ability to produce an adequate supply of marijuana to meet the projected demand.

[REDACTED]

[REDACTED]

[REDACTED] We utilize industry standard assumptions and our years of licensed medical marijuana experience to ensure our projections are realistic and match our planned operations. The proforma model, like medical marijuana cultivation itself, [REDACTED] [REDACTED]. Our experience and historical cultivation data enables us to project our production yield for both medical marijuana flower and trim used for extraction and the production of medical marijuana infused products. This wet weight harvest is either extracted as live resin products or dried and then packaged or further processed into other compliant Florida medical products. Our extraction model takes allocated marijuana flower and trim and then calculates monthly marijuana oil (“oil”) output based on extractor size, capabilities, and extraction yield. This oil is either packaged into concentrates, placed into vaporizers, or further refined for THC and CBD tinctures, capsules, edibles, and topical products. Infused product production is calculated based on our volume of processed oil, average CBD and THC potency, and the milligrams necessary for each product we produce. As part of these manufacturing and finished product calculations, we account for industry standard loss during the production and packaging process as well as samples allocated for testing.

While some models just assume [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]. Our proforma model analyzes [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] This enables us to efficiently allocate inventory and resources across our dispensary locations as we expand and to ensure that patients throughout Florida are efficiently able to access the medical marijuana products type needed for the qualifying condition.

In our proforma model Retail revenue is calculated [REDACTED]

[REDACTED] This revenue forms the top line of our profit and loss projections. Cost of goods sold (COGS), selling general and administrative expenses (SG&A), and our earnings before interest, taxation, and amortization (EBITDA) are shown based on our [REDACTED]

[REDACTED]. These figures are provided in detail by quarter through our first two years post licensure. We pride ourselves on not just operational excellence but also data transparency and the rigorousness of our financial projections based on [REDACTED] and our years of licensed medical marijuana business experience.

Florida Medical Profit & Loss Statement

Construction Phases

Phase I Modular Cultivation + Processing

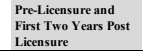
Phase 2 Existing Facility Retrofit

Phase 3 Facility Expansion (16k SOFT)

Phase 4 Greenhouse Expansion

[illegible]

Phase 4 Greenhouse Expansion

[illegible]

Florida Medical Dispensary Capital Expenditures

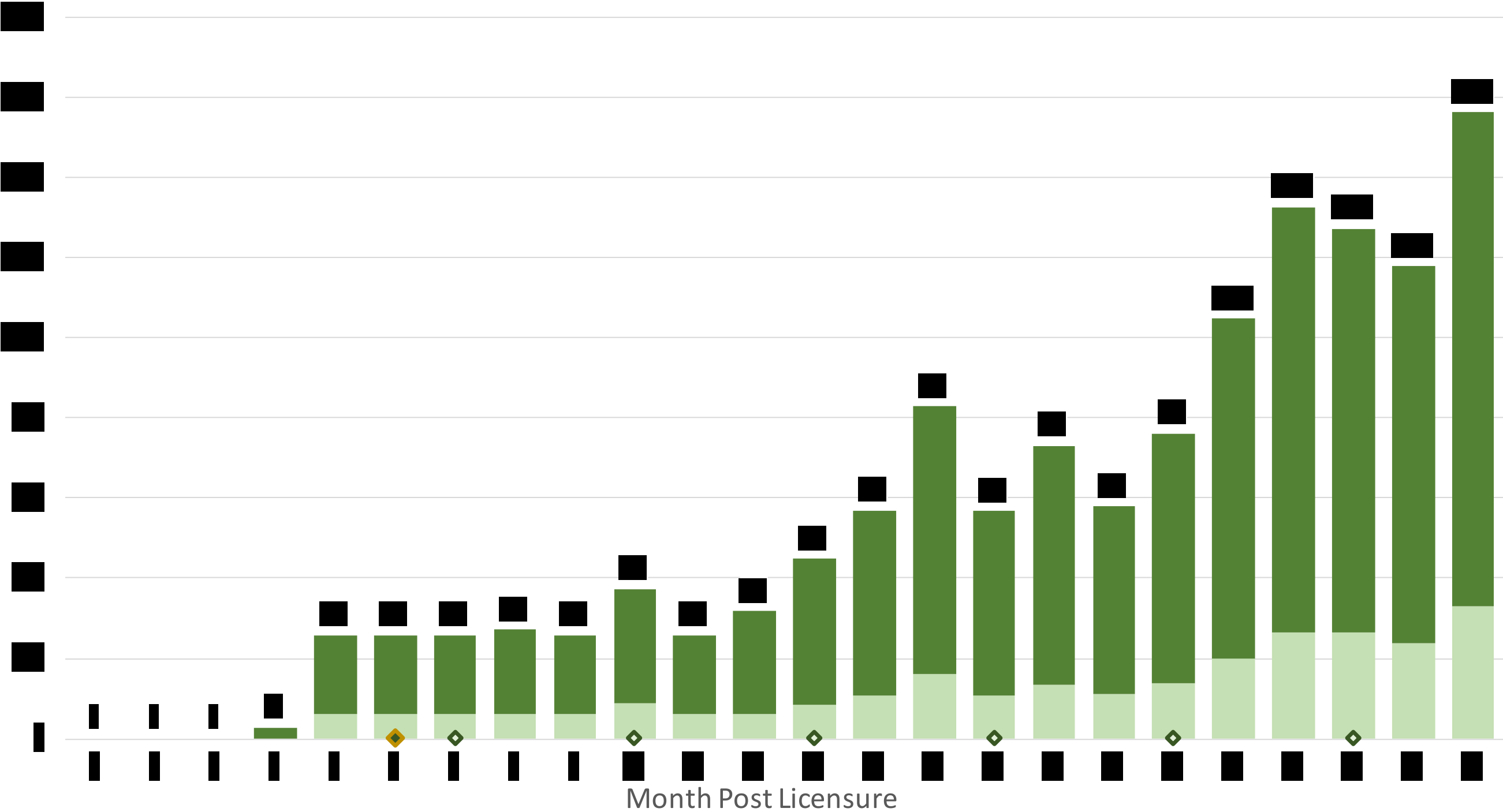
Category	Total Cost
Facility Design	\$
Construction - Permits	\$
Construction - Facility, Electrical, Flooring, Paint	\$
Commercial and Security Doors	\$
Waiting Room and Office Furniture	\$
Inventory & Sales Equipment (POS + Seed to Sale)	\$
Display Cases and Sales Fixtures	\$
Security & Secure Storage Equipment	\$
Employee Lockers and Break Room	\$
Store Capital Expenditure Contingency	\$
Single Store Capital Expenditures	\$

[illegible]

Phase 1 - Modular Cultivation + Processing			Phase 2 - Existing Facility Retrofit			Phase 3 - Facility Expansion (16k SQFT)			Phase 4 - Greenhouse Expansion		
Add.1 Facility Type			Add.1 Facility Type			Add.1 Facility Type			Add.1 Facility Type		
First Planting			First Planting			First Planting			First Planting		
Date of Finished Extraction Phase			Date of Finished Extraction Phase			Date of Finished Extraction Phase			Date of Finished Extraction Phase		
Add.1 Cultivation Facility (sqft)			Add.1 Cultivation Facility (sqft)			Add.1 Cultivation Facility (sqft)			Add.1 Cultivation Facility (sqft)		
Add.1 Processing Facility (sqft)			Add.1 Processing Facility (sqft)			Add.1 Processing Facility (sqft)			Add.1 Processing Facility (sqft)		
Total Cult. Facility (sqft)			Total Cult. Facility (sqft)			Total Cult. Facility (sqft)			Total Cult. Facility (sqft)		
Total Processing Facility Size (sqft)			Total Processing Facility Size (sqft)			Total Processing Facility Size (sqft)			Total Processing Facility Size (sqft)		
Total Facility (sqft)			Total Facility (sqft)			Total Facility (sqft)			Total Facility (sqft)		
Total Flower Canopy (sqft)			Total Flower Canopy (sqft)			Total Flower Canopy (sqft)			Total Flower Canopy (sqft)		
Extraction Capacity (lb./day)			Extraction Capacity (lb./day)			Extraction Capacity (lb./day)			Extraction Capacity (lb./day)		
Capital Expenditure Category	Date of Purchase (Months from licensure)	Phase 1 Costs	Date of Purchase (Months from licensure)	Phase 2 Costs		Date of Purchase (Months from licensure)	Phase 3 Costs		Date of Purchase (Months from licensure)	Phase 2 Costs	
Cultivation Facility Construction											
Facility Design	Pre-Licensure - Month 1		Month 3								
Facility/ Property Purchase and Site Work	Pre-Licensure - Month 1										
HVAC Equipment	Pre-Licensure - Month 1		Month 5			Month 12			Month 13		
Physical Construction and Modifications	Pre-Licensure - Month 1		Month 3			Month 10			Month 11		
Cultivation Facility Equipment											
Cultivation Lights	Pre-Licensure - Month 1		Month 5			Month 12			Month 13		
Cultivation Tables/ Racks	Pre-Licensure - Month 1		Month 5			Month 12			Month 13		
Fans (NJ)	Pre-Licensure - Month 1		Month 5			Month 12			Month 13		
Automation & Fertigation Equipment	Pre-Licensure - Month 1		Month 3			Month 10			Month 11		
Harvest and Processing Equipment	Pre-Licensure - Month 1		Month 6			Month 13			Month 14		
CO2 Equipment	Pre-Licensure - Month 1		Month 6			Month 13			Month 14		
Plumbing & Irrigation Equipment	Pre-Licensure - Month 1		Month 6			Month 13			Month 14		
Cultivation Facility Security and Employee Safety Equipment											
Employee Personal Protective Equipment	Pre-Licensure - Month 1		Month 8			Month 15			Month 16		
Security Equipment	Pre-Licensure - Month 1		Month 6			Month 13			Month 14		
Secure Storage Equipment (In Building)	Pre-Licensure - Month 1		Month 6			Month 13			Month 14		
Cultivation Facility Other Production Facility Equipment											
Cleaning Equipment	Pre-Licensure - Month 1		Month 7			Month 14			Month 15		
Employee Lockers and Break Room	Pre-Licensure - Month 1		Month 7			Month 14			Month 15		
Processing Facility Construction											
Facility Design	Pre-Licensure - Month 1		N/a			Month 13			N/a		
Facility Purchase (pod purchase)	Pre-Licensure - Month 1		N/a			N/a			N/a		
HVAC Equipment	Month 2		N/a			Month 13			N/a		
Physical Construction and Modifications	Month 2		N/a			Month 13			N/a		
Processing Equipment											
Cannabis Grinding and Preparation Equipment	Month 4		N/a			Month 15			N/a		
Extraction Equipment (POD)	Month 3		N/a			Month 14			N/a		
Laboratory Equipment	Month 3		N/a			Month 14			N/a		
Packaging Equipment	Month 3		N/a			Month 14			N/a		
Post-Extract Processing Equipment	Month 3		N/a			Month 14			N/a		
Pre-rolled Joint Machines	Month 4		N/a			Month 15			N/a		
Product Design	Nov-23		N/a			Month 12			N/a		
Product Processing Equipment	Month 3		N/a			Month 14			N/a		
Product R&D Expenses	Month 2		N/a			Month 13			N/a		
Processing Facility Security and Employee Safety Equipment											
Employee Personal Protective Equipment	Feb-24		N/a			Month 15			N/a		
Security Equipment	Month 2		N/a			Nov-24			N/a		
Secure Storage Equipment	Month 3		N/a			Month 14			N/a		
Processing Facility Other Production Facility Equipment											
Cleaning Equipment	Month 3		N/a			Month 14			N/a		
Employee Lockers and Break Room	Month 3		N/a			Month 14			N/a		
Facility Capital Expenditure Contingency											
Total Facility Capital Expenditures											
Cultivation Facility Capital Expenditures											
Processing Facility Capital Expenditures											
Total Facility (Cult. + Process.) Capital Expenditures											
									Total Facility (Cult. + Process.) Capital Expenditures		

Harvest Yield

■ Dry Trim (LBS) ■ Dry Flower (LBS) ◆ Dispensary Opening ◆ Home Delivery



Subsection 4.13.1 – Ownership Information for Individual (Natural Person) Applicants

Triangle Capital, Inc.a is not an individual (natural person/sole proprietor)

Subsection 4.13.2 – Ownership Information for Entity Applicants

a. Full names of managing partner and all other partner(s);

1. [REDACTED] - Chairman, Board of Directors
2. [REDACTED] - Chief Executive Officer, Board of Directors
3. [REDACTED] - Chief Operating Officer, Head of Human Resources, Board of Directors
4. [REDACTED] - Head of Business Development, Board of Directors
5. [REDACTED] - Head of Dispensing, Board of Directors

b. Percentage of ownership interests in partnership;

Name	Percent of Ownership
[REDACTED]	20%
[REDACTED]	15%
[REDACTED]	15%
[REDACTED]	10%
[REDACTED]	10%

c. Business/corporate address(es);

Triangle Capital, Inc.

[REDACTED]

[REDACTED]

d. Taxpayer identification number;

[REDACTED]

e. The following is a list of all partnership agreements, operating agreements, shareholder agreements, and buy/sell agreements:

1. Bylaws of Triangle Capital, Inc.
2. Articles of Incorporation of Triangle Capital, Inc.
3. Articles of Amendment to Articles of Incorporation of Triangle Capital
4. Triangle Capital Properties, LLC Operating Agreement.
5. Stockholder Agreement Class B for:

- a. [REDACTED]
- b. [REDACTED]
- c. [REDACTED]
- d. [REDACTED]
- e. [REDACTED]

6. Stockholder Agreements Class A for:

- a. [REDACTED]
- b. [REDACTED]
- c. [REDACTED]
- d. [REDACTED]
- e. [REDACTED]
- f. [REDACTED]
- g. [REDACTED]
- h. [REDACTED]
- i. [REDACTED]

j. Dominic Magnolo

k. [REDACTED]

l. [REDACTED]

m. [REDACTED]

n. [REDACTED]

o. [REDACTED]

p. [REDACTED]

q. [REDACTED]

7. Subscription Agreements for:

a. [REDACTED]

b. [REDACTED]

c. [REDACTED]

d. [REDACTED]

e. [REDACTED]

f. [REDACTED]

g. [REDACTED]

h. [REDACTED]

i. [REDACTED]

j. [REDACTED]

k. [REDACTED]

l. [REDACTED]

m. [REDACTED]

n. [REDACTED]

o. 

p. 

q. 

r. 

s. 

t. 

u. 

v. 