

November 9, 2018

Mr. Tim Dempsey
Director, Planning, Building and Development
410 Abbot Road
East Lansing, MI 48823

Dear Mr. Dempsey,

We are interested in submitting an offer on the Merritt Road property, Parcel ID#33-20-02-08-200-007, consisting of approximately 6.41 acres, and more accurately described in attached Exhibit A. We are optimistic and intrigued by the potential this location brings to our overall investment strategy.

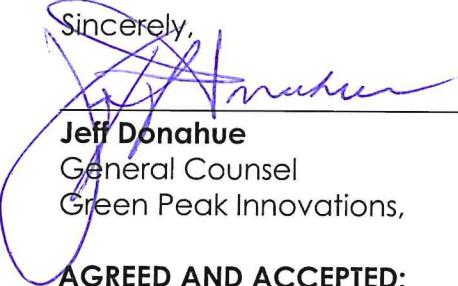
With that in mind, this non-binding Letter of Intent (LOI) is in furtherance of our discussions concerning the purchase of the property located on Merritt Road. The fundamental elements of the proposed transaction are as follows:

1. The obligations of the parties to close the contemplated transaction shall be expressly conditioned upon the execution by Buyer and Seller of a definitive Real Estate Purchase Agreement (the "Agreement").
2. The closing (the "Closing") of the sale and purchase of the Purchased Property shall occur on or before one hundred twenty (120) days from the execution of a definitive Agreement. The expected time frame for the proposed purchase will accommodate the due diligence review by the Buyer and the simultaneous drafting and negotiation of the Agreement. The Closing would occur upon the execution of the Agreement and subsequent satisfaction of all conditions and approvals contained therein. With that said, we would hope to close sooner, but would target a March 31, 2019 closing date.
3. The Purchase Price shall be paid as follows:
 - \$10,000.00 Earnest Money deposit (EMD) due at execution of a Real Estate Purchase Agreement, which EMD shall be applied against the purchase price at close.
 - \$950,000.00 to be paid in certified funds at close.
4. The Purchased property shall be free and clear of all debts, liens, and encumbrances at Closing.

5. The Agreement shall provide for: (a) representations and warranties that are normal and customary for the type of transaction contemplated herein; and (b) indemnification by the parties for breach of any representations, warranty, covenant or commitment set forth in the Agreement.
6. In entering into this letter of intent, the Buyer has relied upon the information presented to Buyer by Seller. Buyer's obligation to proceed with execution of the Agreement and consummation of the transaction contemplated herein is specifically conditioned upon the confirmation of all such information.
7. The obligations of the parties are subject to the execution of the Agreement and related documents, in form and substance acceptable to each party and its respective counsel, and consistent with the terms of this letter. If the Agreement is not executed because the parties hereto cannot in good faith agree on the terms to be contained in the Agreement, it is understood that none of the undersigned, or any other parties to the proposed transaction, shall be liable to the others in any manner, but this shall not derogate from the parties respective obligations to negotiate with each other in good faith to enter into the Agreement on the basic terms contained herein

If the foregoing affords a basis satisfactory to you for proceeding, please indicate by signing in the places provided below on all copies of this letter of intent, and kindly return one executed copy to Buyer. Together, we shall proceed with the negotiation of specific terms and conditions and the preparation of a definitive Agreement required to consummate this transaction.

Sincerely,



Jeff Donahue
General Counsel
Green Peak Innovations,

Dated: 11/9, 2018

AGREED AND ACCEPTED:

Tim Dempsey
Director, East Lansing Planning, Building
And Development

Dated: _____, 2018

EXHIBIT A

Legal Description:

PT OF E 1/2 OF SEC 8 T4N R1W CITY OF EAST LANSING DESC AS: COM AT E 1/4 COR OF SEC 8 - N89D48'37"W ALG EW 1/4 LN 1368.92 FT TO C/L OF PARK LAKE RD - N00D18'27"E ALG SD C/L 70 FT TO POB - N89D48'37"W PLL WITH EW 1/4 LN 213 FT - N27D49'54"W 296.21 FT - N46D07'46"W 229.15 FT TO C/L OF PROPOSED E BOUND LANE OF OLD M-78 HWY - N43D52'14"E ALG SD PROPOSED C/L 672.83 FT - N80D43'27"E 55.84 FT TO C/L OF PARK LAKE RD - S00D18'27"W ALG SD C/L 915.52 FT TO POB EXC COM AT E 1/4 COR OF SEC 8 - N89D48'37"W ALG EW 1/4 LN 1368.92 FT TO C/L OF PARK LAKE ROAD - N00D18'27"E 191.27 FT ALG SD C/L - N89D41'33"W 53.5 FT TO POB - N89D41'33"W 60 FT - S00D18'27"W 51 FT - S89D41'33"E 60 FT - N00D18'27"E 51 FT TO POB (CONTAINING 6.42A M/L) (SPLIT FROM 33-20-02-08-200-003 AND -004 BY 2012 JBOR FOR 2012)



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
LANSING

SHELLY EDGERTON
DIRECTOR

VIA US MAIL

Date: July 13, 2018

Addressee: Green Peak Industries, LLC

Address: 500 E Michigan Suite 202
Lansing, MI 48912

RE: Prequalification status for your pending application

Dear Applicant:

The Medical Marihuana Licensing Board considered your partial application for prequalification status on July 12, 2018 and determined that you have prequalification status pursuant to the licensing provisions of the Medical Marihuana Facilities Licensing Act (MMFLA) and MMFLA Emergency Rule 4. This letter may be provided to a municipality as documentation of your prequalification status. Please note that this is a pending status until all application requirements in Emergency Rule 6 are completed. A state operating license for a marihuana facility cannot be issued at this stage of the application. During final application review, the board will consider all information relevant to eligibility including information that has been newly acquired or information that is newly apparent since determination of prequalification status.

If you have not already done so, please submit a facility license application (Step 2) for each state operating license for which you wish to apply. You may submit a paper application online through the Accela Citizen Access Portal on the bureau website at www.michigan.gov/mmfl or your application may be submitted by mail or in person.

Mailing Address:

Department of Licensing & Regulatory Affairs
Bureau of Medical Marihuana Regulation
Marihuana Facility Licensing
P.O. Box. 30205
Lansing, MI 48909

In Person:

Department of Licensing & Regulatory Affairs
Bureau of Medical Marihuana Regulation
Marihuana Facility Licensing
2407 North Grand River
Lansing, MI 48906

Sincerely,

Andrew Brisbo, Director
Bureau of Medical Marihuana Regulation
Michigan Department of Licensing and Regulatory Affairs