Lease Agreement

This Agreement is made on March 8, 2023 **BETWEEN** PER MARC LLC whose address is 1339 Pacific Avenue, Atlantic City, NJ 08401 referred to as the "Landlord" **AND SWEET LEAVES, LLC**, whose address is 19-21 S. Tennsee referred to as the "Tenant."

1. Premises. the Landlord does hereby lease to the Tenant and the Tenant does hereby rent from the landlord, the following described premises: 21 South Tennessee Avenue, Atlantic City, NJ 08401 Block 144 Lot 5 on the Tax Map of Atlantic City (the "Premises".) The Premises shall include nine (9) parking spaces in the rear which are for Tenant's guest use, exclusively, provided that the tenants at 17 S. Tennessee Avenue shall have the right to exit their property through that parking lot. No other parking spaces are included. Landlord shall have the right to post on the building that is part of the Premises signs saying "parking for Howard Johnsons only" relating to parking spaces not on the Premises immediately adjoining.

2. Term. This Lease is for a term of five (5) years commencing on , and ending on

3. Use. The Premises are to be used and occupied only and for no other purpose than the operation as a Licensed Class 5 Adult Use Cannabis Retailer, as permitted by the New Jersey Cannabis Regulatory Commission and pursuant to all current and future applicable federal, state and local laws, regulations and rules related to the retail sale of cannabis and related products including, but not limited to the New Jersey Cannabis Regulatory, Enforcement, Assistance and Marketplace Modernization Act, the regulations promulgated thereunder (such federal, state and local laws related to the retail sale of cannabis and related products shall be collectively referred to as the "Cannabis Laws") and all ordinances, laws, rules and regulations of the City of Atlantic City, NJ (the "Local Laws"). Tenant agrees that under no circumstance shall the facility be open between the hours of 1:00 AM and 8:00 AM. Tenant further agrees that there shall be no outdoor music or entertainment allowed.

4. Rent. The Tenant agrees to pay Base Rent as follows: For the first three (3) Lease Years commencing on ____ the sum of $5000 per month; For the fourth Lease Year the sum of $5,150 per month and for the fifth Lease Year the sum of $5,305 per month All payments of Base Rent shall be due on the first day of the month throughout the term of the lease. Notwithstanding the foregoing, Base Rent shall completely abate for Year 1, and the sum of $1,250 per month shall abate for the remaining Lease Years in exchange for which Tenant agrees to spend at least $120,000 to replace the existing roof on the building and to replace HVAC units. Said improvement shall be subject to Paragraph 6, below. Tenant shall still be responsible for the payment of Additional Rent pursuant to Paragraph 37, below, which Additional Rent shall not be abated. Landlord shall bill Tenant for such Additional Rent, when incurred and same shall be payable by Tenant, on demand.

The Tenant must also pay a fee of **ONE HUNDRED DOLLARS ($100.00)** as additional rent for any dishonored check and a late fee of 5% of the amount of base rent due for any payment not made within 10 days of the date due.

5. Repairs and Care. The Tenant has examined the Premises and has entered into this lease without any representation on the part of the Landlord as to the condition thereof. The Tenant will take good care of the Premises and will, at the Tenant's own cost and expense, make all repairs, structural or otherwise, including painting, decorating, and will maintain the Premises in good condition and state of repair, and at the end or other expiration of the term hereof, will deliver up the Premises in good order and condition, wear and tear from a reasonable use thereof, and damage by the elements not resulting from the neglect or fault of the Tenant, excepted. The Tenant will neither encumber nor obstruct the sidewalks, driveways, yards, entrances, hallways and stairs, but will keep and maintain the same in a clean condition, free from debris, trash, refuse, snow and ice on the sidewalk. Tenant specifically acknowledges that mold may exist in the Premises, and it shall be Tenant's obligation to remediate any mold issues.

6. Alterations and Improvements. No alterations, additions or improvements may be made, and no climate regulating, air conditioning, cooling, heating or sprinkler systems, television or radio antennas, heavy equipment, apparatus and fixtures, may be installed in or attached to the Premises, without the written consent of the Landlord. Unless otherwise provided herein, all such alterations, etc., when made, installed in or attached to the Premises, will belong to and become the property of the Landlord and will be surrendered with the Premises and as part thereof upon the expiration or sooner termination of this lease, without hindrance, molestation or injury.

7. Signs. The Tenant may not place nor allow to be placed any signs upon, in or about the Premises, except as may be consented to by the Landlord in writing. The Landlord or the Landlord's agents, employees or representatives may remove any such signs in order to paint or make any repairs, alterations or improvements in or upon the Premises or any part thereof, but such signs will be replaced at the Landlord's

expense when such repairs, alterations or improvements are completed. Any signs permitted by the Landlord will at all times conform with all municipal ordinances or other laws and regulations applicable thereto.

8. Utilities. The Tenant will pay when due all rents or charges for water or other utilities used by the Tenant, which are or may be assessed or imposed upon the Premises or charged to the Landlord by the suppliers thereof during the term hereof, and if not paid, such rents or charges will be added to and become payable as additional rent with the installment of rent next due or within 30 days of demand therefor, whichever occurs sooner.

9. Compliance with Laws etc. The Tenant will promptly comply with all laws, ordinances, rules, regulations, requirements and directives of all Governmental or Public Authorities and of all their subdivisions, applicable to and affecting the Premises, or the use and occupancy of the Premises, and will promptly comply with all orders, regulations, requirements and directives of the Board of Fire Underwriters or similar authority and of any insurance companies which have issued or are about to issue policies of insurance covering the Premises and its contents, for the prevention of fire or other casualty, damage or injury, at the Tenant's own cost and expense.

10. Assignment. The Tenant will not, without the written consent of the Landlord, assign, mortgage or hypothecate this Lease, nor sublet or sublease the Premises or any part thereof. In connection with any assignment or sublease, the Tenant will pay the Landlord, as additional rent, the Landlord's out-of-pocket expenses, up to a maximum of **FIVE HUNDRED DOLLARS ($500.00)** per assignment or sublease, in connection with each such assignment or sublease. Any assignment or subletting will be on such terms and conditions as the Landlord may require as a condition of the Landlord's consent. The restrictions on assignment and subletting will also apply to: (a) any assignment or subletting that occurs by operation of law (including by reason of the death of the Tenant, if the Tenant is an individual, or, if the Tenant is an entity, by merger, consolidation, reorganization, transfer or other change in or of the Tenant's structure); (b) any assignment or subletting to or by a receiver or trustee in any federal or state bankruptcy, insolvency or other proceedings; (c) the sale, assignment or transfer of all or substantially all of the assets of the Tenant outside of the ordinary course of the Tenant's business, with or without specific assignment of this Lease; or (d) if the Tenant is an entity, the direct or indirect sale, redemption or other transfer of fifty percent (50%) or more of the voting equity interests in the Tenant or the acquisition of a fifty percent (50%) or more voting equity interest in the Tenant.

11. Insurance. The Tenant, at Tenant's own cost and expense, will obtain or provide and keep in full force for the benefit of the Landlord, during the term hereof, general public liability insurance, insuring the Landlord against any and all liability or claims of liability arising out of, occasioned by or resulting from any accident or otherwise in or about the Premises for injuries to any persons, for limits of not less than $1,000,000.00 for property damage, $1,000,000.00 for injuries to one person and $1,000,000.00 for injuries to more than one person, in any one accident or occurrence. The insurance policies will be with companies authorized to do business in this State and will be delivered to the Landlord, together with proof of payment, not less than fifteen (15) days prior to the commencement of the term hereof or of the date when the Tenant enters in possession, whichever occurs sooner. At least fifteen days prior to the expiration or termination date of any policy, the Tenant will deliver a renewal or replacement policy with proof of the payment of the premium therefor. Tenant shall also be responsible to reimburse Landlord for its cost for fire, casualty and extended coverage obtained by Landlord on the Premises.

12. Indemnification. The Tenant will hold harmless and indemnify the Landlord from and for any and all payments, expenses, costs, reasonable attorney fees (including attorney fees incurred in enforcing the Tenant's obligations under this Paragraph 12) and from and for any and all claims and liability for losses or damage to property or injuries to persons occasioned wholly or in part by or resulting from any acts or omissions by the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors, or for any cause or reason whatsoever arising out of or by reason of the occupancy of the Premises by the Tenant or business of the Tenant.

13. Mortgage Priority. This Lease will not be a lien against the Premises with respect to any mortgages that are currently or may hereafter be placed upon the Premises. Such mortgages will have preference and be superior and prior in lien to this Lease, irrespective of the date of recording of such mortgages. The Tenant will execute any instruments, without cost, which may be deemed necessary to further effect the subordination of this Lease to any such mortgages. A refusal by the Tenant to execute such instruments is a default under this Lease.

14. Condemnation; Eminent Domain. If any portion of the premises of which the Premises are a part is taken under eminent domain or condemnation proceedings, or if suit or other action shall be instituted for the taking or condemnation thereof, or if in lieu of any formal condemnation proceedings or actions, the Landlord grants an option to purchase and or sells and conveys the Premises or any portion thereof, to the governmental or other public authority, agency, body or public utility seeking to take the Premises or any portion thereof, then this Lease, at the option of the Landlord, will terminate, and the term hereof will end as

of such date as the Landlord fixes by notice in writing. the Tenant will have no claim or right to claim or be entitled to any portion of any amount which may be awarded as damages or paid as the result of such condemnation proceedings or paid as the purchase price for such option, sale or conveyance in lieu of formal condemnation proceedings. The Tenant may, however, file a claim for any taking of fixtures and improvements owned by the Tenant, and for moving expenses. Except as provided in the preceding sentence, all rights of the Tenant to damages, if any, are hereby assigned to the Landlord. The Tenant will execute and deliver any instruments, at the expense of the Landlord, as may be deemed necessary to expedite any condemnation proceedings or to effectuate a proper transfer of title to such governmental or other public authority, agency, body or public utility seeking to take or acquire the Premises or any portion thereof. The Tenant will vacate the Premises, remove all of the Tenant's personal property therefrom and deliver up peaceable possession thereof to the Landlord or to such other party designated by the Landlord. the Tenant will repay the Landlord for such costs, expenses, damages and losses as the Landlord may incur by reason of the Tenant's breach hereof.

15. Fire and Other Casualty. If there is a fire or other casualty, the Tenant will give immediate notice to the Landlord. If the Premises are partially damaged by fire, the elements or other casualty, the Landlord will repair the same as speedily as practicable, but the Tenant's obligation to pay the rent hereunder will not cease. If, in the opinion of the Landlord, the Premises are so substantially damaged as to render them tenantable, then the rent will cease until such time as the Premises are made tenantable by the Landlord. If, however, in the opinion of the Landlord, the Premises are so substantially damaged that the Landlord decides not to rebuild, then the rent will be paid up to the time of such destruction and this Lease will terminate as of the date of such destruction. The rent, and any additional rent, will be apportioned as of the termination date, and any rent paid for any period beyond that date will be repaid to the Tenant. however, the preceding provisions of this Paragraph 15 will not become effective or be applicable if the fire or other casualty and damage are the result of the carelessness, negligence or improper conduct of the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors. In such case, the Tenant's liability for the payment of the rent and the performance of all the covenants, conditions and terms hereof on the Tenant's part to be performed will continue and the Tenant will be liable to the Landlord for the damage and loss suffered by the Landlord. If the Tenant is insured against any of the risks herein covered, then the proceeds of such insurance will be paid over to the Landlord to the extent of the Landlord's costs and expenses to make the repairs hereunder, and such insurance carriers will have no recourse against the Landlord for reimbursement.

16. Reimbursement of Landlord. If the Tenant fails or refuses to comply with any of the terms and conditions of this Lease, the Landlord may carry out and perform such conditions at the cost and expense of the Tenant, which amounts will be payable on demand to the Landlord. This remedy will be in addition to such other remedies as the Landlord may have by reason of the breach by the Tenant of any of the terms and conditions of this Lease.

17. Increase of Insurance Rates. If for any reason it is impossible to obtain fire and other hazard insurance on the buildings and improvements on the Premises in an amount and in the form and from insurance companies acceptable to the Landlord, the Landlord may, at any time, terminate this Lease, upon giving to the Tenant fifteen (15) days' notice in writing of the Landlord's intention to do so. upon the giving of such notice, this Lease will terminate as of the date specified in such notice. If by reason of the use to which the Premises are put by the Tenant or character of or the manner in which the Tenant's business is carried on, the insurance rates for fire and other hazards increase, the Tenant will, upon demand, pay to the Landlord, as additional rent, the amounts by which the premiums for such insurance are increased.

18. Inspection and Repair. The Landlord and the Landlord's agents, employees or other representatives, will have the right to enter into and upon the Premises or any part thereof, at all reasonable hours, on reasonable prior notice, for the purpose of examining the Premises or making such repairs or alterations therein as may be necessary for the safety and preservation thereof. This clause will not be deemed to be a covenant by the Landlord nor be construed to create an obligation on the part of the Landlord to make such inspection or repairs.

19. Right to Exhibit. The Tenant will permit the Landlord and the Landlord's agents, employees or other representatives to show the Premises to persons wishing to rent or purchase the Premises, and Tenant agrees that on and after **ninety (90)** next preceding the expiration of the term hereof, the Landlord or the Landlord's agents, employees or other representatives will have the right to place notices on the front of the Premises or any part thereof, offering the Premises for rent or for sale; and the Tenant will permit the same to remain thereon without hindrance or molestation. The Tenant will also permit the Landlord and the Landlord's agents, employees or other representatives to show the Premises to prospective mortgagees of the Premises or the land and improvements of which the Premises are a part.

20. Removal of Tenant's Property. Any equipment, fixtures, goods or other property of the Tenant that are not removed by the Tenant upon the termination of this Lease, or upon any quitting, vacating

or abandonment of the Premises by the Tenant, or upon the Tenant's eviction, will be considered as abandoned and the Landlord will have the right, without any notice to the Tenant, to sell or otherwise dispose of the same, at the expense of the Tenant, and will not be accountable to the Tenant for any part of the proceeds of such sale, if any.

21. Events of Default; Remedies Upon Tenant's Default. The following are "Events of Default" under this Lease: (a) a default by the Tenant in the payment of rent, or any additional rent when due or within **fifteen (15)** days thereafter; (b) a default by the Tenant in the performance of any of the other covenants or conditions of this Lease, which the Tenant does not cure within **thirty (30)** days after the Landlord gives the Tenant written notice of such default; (c) the death of the Tenant (if the Tenant is an individual); (d) the liquidation or dissolution of the Tenant (if the Tenant is an entity); (e) the filing by the Tenant of a bankruptcy, insolvency or receivership proceeding; (f) the filing of a bankruptcy, insolvency or receivership proceeding against the Tenant which is not dismissed within **thirty (30)** days after the filing thereof; (g) the appointment of, or the consent by the Tenant to the appointment of, a custodian, receiver, trustee, or liquidator of all or a substantial part of the Tenant's assets; (h) the making by the Tenant of an assignment for the benefit of creditors or an agreement of composition; (i) if the Premises are or become abandoned, deserted, vacated or vacant; (j) the eviction of the Tenant; or (k) if this Lease, the Premises or the Tenant's interest in the Premises passes to another by virtue of any court proceedings, writ of execution, levy, or judicial or foreclosure sale. If an Event of Default occurs, the Landlord, in addition to any other remedies contained in this Lease or as may be permitted by law, may either by force or otherwise, without being liable for prosecution therefor, or for damages, re-enter, possess and enjoy the Premises. The Landlord may then re-let the Premises and receive the rents therefor and apply the same, first to the payment of such expenses, reasonable attorney fees and costs, as the Landlord may have incurred in re-entering and repossessing the Premises and in making such repairs and alterations as may be necessary; and second to the payment of the rents due hereunder. The Tenant will remain liable for such rents as may be in arrears and also the rents as may accrue subsequent to the re-entry by the Landlord, to the extent of the difference between the rents reserved hereunder and the rents, if any, received by the Landlord during the remainder of the unexpired term hereof, after deducting the aforementioned expenses, fees and costs; the same to be paid as such deficiencies arise and are ascertained each month.

22. Termination on Default. If an Event of Default occurs, the Landlord may, at any time thereafter, terminate this Lease and the term hereof, upon giving to the Tenant five (5) days' notice in writing of the Landlord's intention so to do. Upon the giving of such notice, this Lease and the term hereof will end on the date fixed in such notice as if such date was the date originally fixed in this Lease for the expiration hereof; and the Landlord will have the right to remove all persons, goods, fixtures and chattels from the Premises, by force or otherwise, without liability for damage.

23. Non-Liability of Landlord. The Landlord will not be liable for any damage or injury which may be sustained by the Tenant or any other person, as a consequence of the failure, breakage, leakage or obstruction of the water, plumbing, steam, sewer, waste or soil pipes, roof, drains, leaders, gutters, valleys, downspouts or the like or of the electrical, gas, power conveyor, refrigeration, sprinkler, air-conditioning or heating systems, elevators or hoisting equipment; or by reason of the elements; or resulting from the carelessness, negligence or improper conduct on the part of any other tenant or of the Landlord or the Landlord's or the Tenant's or any other tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors; or attributable to any interference with, interruption of, or failure beyond the control of the Landlord, of any services to be furnished or supplied by the Landlord. This limitation on the Landlord's liability will not apply to damage or injury resulting from the gross negligence or willful misconduct of the Landlord or of the Landlord's agents, employees, guests, licensees, invitees, assignees or successors.

24. Non-Waiver by Landlord. The various rights, remedies, options and elections of the Landlord under this Lease are cumulative. the failure of the Landlord to enforce strict performance by the Tenant of the conditions and covenants of this lease or to exercise any election or option, or to resort or have recourse to any remedy conferred in this Lease or the acceptance by the Landlord of any installment of rent after any breach by the Tenant, in any one or more instances, will not be construed or deemed to be a waiver or a relinquishment for the future by the Landlord of any such conditions and covenants, options, elections or remedies, but the same will continue in full force and effect.

25. Non-Performance by Landlord. This Lease and the obligation of the Tenant to pay the rent hereunder and to comply with the covenants and conditions hereof, will not be affected, curtailed, impaired or excused because of the Landlord's inability to supply any service or material called for in this Lease, by reason of any rule, order, regulation or preemption by any governmental entity, authority, department, agency or subdivision or for any delay which may arise by reason of negotiations for the adjustment of any fire or other casualty loss or because of strikes or other labor trouble or for any cause beyond the control of the Landlord.

26. Validity of Lease. The terms, conditions, covenants and provisions of this Lease will be deemed to be severable. If any clause or provision contained in this Lease is adjudged to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it will not affect the validity of any other clause or provision in this Lease, but such other clauses or provisions will remain in full force and effect.

27. Notices. All notices required under the terms of this Lease will be given and will be complete by mailing such notices by certified or registered mail, return receipt requested, or by hand delivery, fax or overnight delivery service, to the address of the parties as shown at the beginning of this Lease, or to such other address as may be designated in writing, which notice of change of address is given in the same manner.

28. Title and Quiet Enjoyment. The Landlord covenants and represents that the Landlord is the owner of the Premises and has the right and authority to enter into, execute and deliver this Lease; and does further covenant that the Tenant on paying the rent and performing the conditions and covenants contained in this Lease, will and may peaceably and quietly have, hold and enjoy the Premises for the term of this Lease. Notwithstanding the foregoing, Tenant acknowledges that Landlord shall be granted access at all times to the free-standing garage in the rear of the Premises.

29. Entire Contract. This Lease contains the entire contract between the parties. No representative, agent or employee of the Landlord has been authorized to make any representations or promises with reference to the leasing of the Premises, or to vary, alter or modify the terms hereof. No additions, changes or modifications, renewals or extensions hereof, will be binding unless reduced to writing and signed by the Landlord and the Tenant.

30. Tax Increase. INTENTIONALLY DELETED.

31. Liens. If any construction or other liens are created or filed against the Premises by reason of labor performed or materials furnished for the Tenant in the erection, construction, completion, alteration, repair or addition to any building or improvement, the Tenant will, upon demand, at the Tenant's own cost and expense, cause such lien or liens to be satisfied and discharged of record together with any lien claims that may have been filed. Failure to do so, will entitle the Landlord to resort to such remedies as are provided in this Lease for any default of this Lease, in addition to such as are permitted by law.

32. Waiver of Subrogation Rights. The Tenant waives all rights of recovery against the Landlord or the Landlord's agents, employees or other representatives for any loss, damages or injury of any nature whatsoever to property or persons for which the Tenant is insured. The Tenant will obtain from Tenant's insurance carriers and will deliver to the Landlord, waivers of the subrogation rights under the respective policies.

33. Security. INTENTIONALLY DELETED.

34. Estoppel Certificates. The Tenant will at any time and from time to time upon not less than days prior notice by the Landlord, execute, acknowledge and deliver to the Landlord or any other party specified by the Landlord, a statement in writing certifying that this Lease is unmodified and in full force 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, additional rent and other charges have been paid, and stating whether or not, to the knowledge of the signer of such certificate, the Tenant or the Landlord is in default in performance of any covenant, agreement or condition contained in this Lease, and, if so, specifying each such default of which the signer may have knowledge, as well as certifying to such other matters as the Landlord or the intended recipient of such certificate may reasonably request.

35. Conformation with Laws and Regulations. The Landlord may pursue the relief or remedy sought in any invalid clause, by conforming such clause with the provisions of the statutes or the regulations of any governmental agency as if the particular provisions of the applicable statutes or regulations were set forth at length in this Lease.

36. Number and Gender. In all references in this Lease to any parties, persons or entities, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of this Lease may require. All the terms, covenants and conditions contained in this Lease will be for and will inure to the benefit of and will bind the respective parties hereto, and their heirs, executors, administrators, personal or legal representatives, successors and assigns.

37. Triple Net. In addition to the minimum rental hereinbefore provided to be paid, and in further consideration of the leasing of the Demised Premises, Tenant covenants and agrees to bear and, as additional rent, pay and promptly discharge, as the same shall become due and payable, all taxes upon the Demised Premises and the personal property contained therein, assessments, sales taxes, luxury taxes, rates, charges for revenue, imposts and all levies, general and special, ordinary and extraordinary, of any name, nature, kind

and description, which may be fixed, charged, levied, assessed or otherwise imposed upon this Lease, the rents herein reserved, the said Demised Premises, the use and occupancy of the Demised Premises, together with any and all water and sewerage charges or bills and other Federal, State or municipal levies or assessments whatsoever in connection with the use and occupancy of the said Demised Premises and said payments shall be made by the Tenant as the same shall become due in accordance with the statutes and rules and regulations in such cases made and provided; and Tenant further agrees to save harmless the Landlord from the payment thereof or the payment of any claim or demands becoming chargeable against or payable in respect to the foregoing, the Demised Premises or the use and occupancy thereof; it being the intention of the parties hereto that the minimum rentals provided herein shall be net rentals to Landlord and the Landlord shall have no obligation whatsoever for any charges relating to the property or the use and occupancy thereof. All payments required to be made pursuant to this paragraph shall be made on or before the due date and Tenant shall furnish proof of such payments within five (5) days after demand of Landlord. All taxes, charges, costs and expenses which the Tenant is required to pay hereunder, together with all interest and penalties that may accrue thereon in the event of the Tenant's failure to pay such amounts, and all damages, costs and expenses which the Landlord may incur by reason of any default of the Tenant or failure on the Tenant's part to comply with the terms of this Lease, shall be deemed to be additional rent and, in the event of non-payment by the Tenant, the Landlord shall have the same rights and remedies with respect thereto as the Landlord has with respect to the payment of rent.

In Witness Whereof, the parties have signed this Lease, or caused these presents to be signed by their proper officers or other representatives, the day and year first above written.

Witnessed or Attested by:

Robert L Meola
3/9/2023

PER MARC LLC
By:: Perry Arsenis (Seal)
Perry Arsenis, Sole Member

SWEAT LEAVES LLC (Seal)
By: Victor Diaz / Matthew Manley
Member

Robert L Meola
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES July 23, 2024

The Undersigned, Victor L. Diaz and Matthew J. Manley do hereby agree to guarantee all of the term's conditions and covenants of the within Lease, including, without limitation, the payment of all Base Rent and Additional Rent.

_____

_____

Deed

Instr # 2043166 MICHAEL J. GARVIN
Recorded/Filed CL Atlantic County Clerk
05/13/2002 08:51 Bk 7209 Pg 1 of 4 ARS

This Deed is made on May 1, 2002
BETWEEN PERRY ARSENIS

whose post office address is 1339 Pacific Avenue, Atlantic City, NJ 08401

referred to as the Grantor,
AND PER MARC LLC

whose post office address is 1339 Pacific Avenue, Atlantic City, NJ 08401

referred to as the Grantee.
The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

1. Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of ONE ($1.00) DOLLAR

The Grantor acknowledges receipt of this money.

2. Tax Map Reference. (N.J.S.A. 46:15-1.1) Municipality of Atlantic City
Block No. 144 Lot No. 5 Qualifier No. Account No.
☐ No property tax identification number is available on the date of this Deed. (Check box if applicable.)

3. Property. The Property consists of the land and all the buildings and structures on the land in the City of Atlantic City
County of Atlantic and State of New Jersey. The legal description is:

☒ Please see attached Legal Description annexed hereto and made a part hereof. (Check box if applicable.)

CERTIFICATE OF FORMATION

OF

PER MARC LLC

FILED

APR 10 2002

This Certificate of Formation dated April 10, 2002 is being duly executed and filed by R. W. Worthington, as an authorized person, to form a limited liability company under the New Jersey Limited Liability Company Act.

1. The name of the limited liability company is

PER MARC LLC

2. The name and address of the limited liability company's initial registered office and agent is:

Mark G. Schwartz, Esquire
8025 Black Horse Pike
Suite 500
W. Atlantic City, NJ 08232

3. The duration of the limited liability company's existence shall be perpetual.

The undersigned represents that this Limited Liability Company has one or more members, and that this filing complies with the requirements detailed in NJSA 42. The undersigned hereby attests that he is authorized to sign this certificate on behalf of the Limited Liability Company.

I amend this certificate to give Stacy Arseuis 10% of PerMarc LLC effective 1-1-08.

Dated: April 10, 2002

R. W. Worthington
Authorized person

Perry Arseuis

0600138216

2022 FINAL/2023 PRELIMINARY TAX BILL

CITY OF ATLANTIC CITY ATLANTIC COUNTY

BLOCK NUMBER	LOT NUMBER	QUALIFICATION
144	5	

Property Locat. 21 S TENNESSEE AVE
Building Desc. 2SCB/1SC
Additional Lots
Land Dimens. 54X165
Bank 00051 Mortgage # Tax Acct.# 00001000

ASSESSED VALUATION INFORMATION

LAND	IMPROVEMENTS	TOTAL
216800	158900	375700
		375700

EXEMPTIONS ▶ NET TAXABLE VALUE ▶

EXPLANATION OF TAXES

DESCRIPTION	RATE PER $100	AMOUNT OF TAX
COUNTY TAX	0.519	1949.89
COUNTY OPEN SPACE TAX	0.006	22.54
DISTRICT SCHOOL TAX	1.612	6056.28
LOCAL MUNICIPAL TAX	1.602	6018.71
MUNICIPAL LIBRARY TAX	0.038	142.77
2022 TOTAL TAX	3.777	14190.19
2022 NET TAX		14190.19
LESS 2022 PREV. BILLED		7328.03
BALANCE OF 2022 TAX		6862.16

PER MARC LLC
1339 PACIFIC AVE
ATLANTIC CITY, NJ 08401

2022 3RD QTR DUE AUG. 1, 2022	3431.08	2022 4TH QTR DUE NOV. 1, 2022	3431.08	2023 1ST QTR DUE FEB. 1, 2023	3547.55	2023 2ND QTR DUE MAY. 1, 2023	3547.55

INFORMATION FOR TAXPAYERS

MAKE CHECK PAYABLE TO: CITY OF ATLANTIC CITY

MAIL TO: 1301 BACHARACH BLVD RM 125-126
ATLANTIC CITY, NJ 08401
PHONE (609) 347-5630

SEE REVERSE SIDE FOR ADDITIONAL INFORMATION

Please be advised that the August grace period is EXTENDED until ****FRIDAY SEPTEMBER 9, 2022******

THE 2022 ACCELERATED TAX SALE IS SCHEDULED FRIDAY DECEMBER 16TH 2022

PAYMENTS RECEIVED AFTER 11/10/2022 FOR ANY MUNICIPAL CHARGES REQUIRE GUARANTEED FUNDS -CASH CASHIERS CK

PAY ONLINE* FEES APPLY www.acnj.gov

2023 PRELIMINARY TAX

PRELIMINARY TAX IS EQUAL TO ONE HALF OF 2022 TOTAL NET TAX 7095.10

DISTRIBUTION OF TAXES

County Taxes	13.90%	$ 1972.43
School Taxes	42.68%	$ 6056.28
Municipal Taxes	43.42%	$ 6161.48

STATE AID USED TO OFFSET LOCAL PROPERTY TAXES: The budgets of the government agencies funded by this tax bill include State aid used to reduce property taxes.State aid offset information for current year municipal tax bills will start becoming available at the end of July.Access the Division of Local Government Services'website at http://www.nj.gov/dca/divisions/dlgs/resources/property_tax.html to find (based on the assessed value of this parcel) the amount of state aid used to offset property taxes on this parcel.

CITY OF ATLANTIC CITY
ATLANTIC COUNTY

2023-2

TAX COLLECTOR'S STUB-DETACH AND RETURN WITH YOUR PAYMENT
2023 2ND QUARTER TAX DUE MAY 1, 2023

BLOCK NUMBER	LOT NUMBER	QUALIFICATION	BANK CODE
144	5		00051

TAX ACCOUNT NUMBER	TAX BILL NUMBER	TAX AMOUNT BILLED	DUE MAY 1, 2023
00001000	008485		3547.55

ADJUSTMENT
INTEREST
CASH
CHECK
TOTAL

PER MARC LLC
21 S TENNESSEE AVE

CITY OF ATLANTIC CITY
ATLANTIC COUNTY

2023-1

TAX COLLECTOR'S STUB-DETACH AND RETURN WITH YOUR PAYMENT
2023 1ST QUARTER TAX DUE FEBRUARY 1, 2023

BLOCK NUMBER	LOT NUMBER	QUALIFICATION	BANK CODE
144	5		00051

TAX ACCOUNT NUMBER	TAX BILL NUMBER	TAX AMOUNT BILLED	DUE FEBRUARY 1, 2023
00001000	008485		3547.55

ADJUSTMENT
INTEREST
CASH
CHECK
TOTAL

PER MARC LLC
21 S TENNESSEE AVE

CITY OF ATLANTIC CITY
ATLANTIC COUNTY

2022-4

TAX COLLECTOR'S STUB-DETACH AND RETURN WITH YOUR PAYMENT

2022 4TH QUARTER TAX DUE NOVEMBER 1, 2022

BLOCK NUMBER	LOT NUMBER	QUALIFICATION	BANK CODE
144	5		00051

TAX ACCOUNT NUMBER	TAX BILL NUMBER	TAX AMOUNT BILLED	DUE NOVEMBER 1, 2022
00001000	008485		3431.08

ADJUSTMENT

INTEREST

CASH

CHECK

TOTAL

PER MARC LLC
21 S TENNESSEE AVE

CITY OF ATLANTIC CITY
ATLANTIC COUNTY

2022-3

TAX COLLECTOR'S STUB-DETACH AND RETURN WITH YOUR PAYMENT

2022 3RD QUARTER TAX DUE AUGUST 1, 2022

BLOCK NUMBER	LOT NUMBER	QUALIFICATION	BANK CODE
144	5		00051

TAX ACCOUNT NUMBER	TAX BILL NUMBER	TAX AMOUNT BILLED	DUE AUGUST 1, 2022
00001000	008485		3431.08

ADJUSTMENT

INTEREST

CASH

CHECK

TOTAL

PER MARC LLC
21 S TENNESSEE AVE
TO AVOID INTEREST CHARGES,
PAYMENT MUST BE RECEIVED
ON OR BEFORE 09/09/22

paid online 9/6

PAYMENT RECEIPT - 2022 3RD QUARTER

PAYMENT RECEIPT - 2022 4TH QUARTER

PAYMENT RECEIPT - 2023 1ST QUARTER

PAYMENT RECEIPT - 2023 2ND QUARTER

in accordance with the provisions of N.J.S.A. 54:4-64, the first half taxes of any year are on the basis of half the taxes of the preceding year. When the bill is rendered for the second half of the taxes, the definite amount of the taxes for the year will be given and the amount billed for the first half will be deducted therefrom, the balance being the amount due for the second half.

Quarterly tax payments become due on Aug. 1, Nov. 1, Feb. 1, and May 1.

EXPLANATION OF TAX BILL: This is a Tax Bill for four quarters, i.e., the 3rd and 4th quarters of 2022 and the 1st and 2nd quarters of 2023. No further bill will be rendered until 2023 at which time a bill will be submitted for the 3rd and 4th quarters of 2023 and the 1st and 2nd quarters of 2024.

Bring this bill with you if you pay Taxes in person.

Return this bill if you pay Taxes by mail, and enclose a stamped self-addressed envelope. No receipted bills will be returned otherwise.

WHEN OWNERSHIP OF PROPERTY CHANGES, THIS TAX BILL IS TO BE FORWARDED TO NEW OWNER(S) OR THEIR PAYING AGENT

ASSESSMENTS: Any questions concerning your assessment should be directed to the Tax Assessor. The Collector of Taxes is responsible for the billing and collection of taxes only.

APPEALS: Appeal information may be obtained from the office of the Tax Assessor.

FLOOD INSURANCE: You are hereby advised that residents of this municipality may purchase Federal Flood Insurance. Failure to purchase such insurance by a property owner will result in the denial of Federal Disaster Assistance to any such owner in an amount equivalent to that which could have been covered by Federal Flood Insurance.

INTEREST: Any taxes remaining unpaid after 9 (nine) calendar days following the due date are subject to interest at the rate of 8% per annum on the first $1,500.00 and 18% per annum for any amount over $1,500.00, retroactive to the first of the month. A penalty of 6% will be charged on any delinquency in excess of $10,000.00 if not paid by the end of the fiscal year unless stated otherwise on the front of this bill. 2022 Real Estate Taxes will be advertised for sale after November 11, 2022.

TAX DEDUCTIONS: Applications for tax deductions may be obtained from the office of the Tax Assessor or Tax Collector.

TAX SALE: Any municipal lien remaining unpaid on the eleventh day of the eleventh month of the current fiscal year is subject to Tax Sale at anytime thereafter. (Ch. 99, PL 1997)

RECEIPTS: Remittances requiring receipt must be accompanied by the entire tax bill *with a self-addressed stamped envelope*. Otherwise, detach the appropriate stub and mail with your check - the cancelled check will be your receipt.

REGIONAL EFFICIENCY AID PROGRAM (REAP): Property tax relief through a tax rate reduction in those municipalities, school districts, and county governments that entered into new programs of "shared services" with each other on or after July 1, 1997. Aid is granted to homeowners at properties that are their principal residence and to owners of multi-family housing who must rebate the aid to their tenants through the Tenant Property Tax Rebate Program. If your municipality received aid, it is shown as a negative tax rate called "REAP" in the tax calculation of the tax bill.

PROPERTY TAX RELIEF PROGRAMS: For information about State Property Tax Relief Programs, including eligibility criterion and potential deduction or credit amounts, please visit the Division of Taxation's website at: https://www.state.nj.us/treasury/taxation/relief.shtml.